

CASE STUDY

Ensuring Compliance & Efficiency: How Positive8 Streamlined Data Integration



positive8

CLIENT OVERVIEW

The client is a London-based underwriter specializing in various specialty lines, operating through Company and Lloyd's Syndicate platforms.

THE CHALLENGE

Operating under the stringent regulatory frameworks of Sarbanes-Oxley (SOX) and Solvency II (SII), the organization required daily data integration and reconciliation across multiple systems to ensure compliance.

The process needed to be both thorough and timely, as it involved real-time updates for accounting, capital, and reserving purposes.

OUR SOLUTION

Positive8 deployed a skilled Data Analyst to manage the integration and reconciliation of data from multiple underwriting and management information systems into the client's ERP accounting system. Each day, the Data Analyst handled the process of running data integrations, documenting exceptions, and addressing reconciling items to maintain SOX compliance. Most reconciling items were resolved within the trading day, while more complex issues were escalated and tracked to ensure closure by month-end.

In addition to daily tasks, the Data Analyst generated month-end and quarter-end data extracts required for regulatory reserving and reporting. These extracts, coupled with the completion of SOX compliance reports, were submitted for review and sign-off by the Financial Controller.

THE OUTCOME

With Positive8's expertise, the Finance Team consistently met SOX compliance requirements, confidently demonstrating regulatory controls at each month-end close. Moreover, the team reliably produced capital and reserving data required under SII each quarter, all while utilizing up-to-date management information for enhanced business analysis.

This led to a streamlined, compliant reporting process, supporting both regulatory adherence and informed decision-making.