

RegTech Beacon

Guiding your way through global regulatory storms

February 2021



Issue 27

REG TECH

JWG 
Making sense of financial services regulation

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2021 JWG recap

2021 is off to a fast start with regulators redoubling their efforts to police a more digitally enabled market. In this Members newsletter we provide an overview of what JWG has been up to and what lies ahead.

In this Beacon we cover:

- ▶ New themes for RegCast. On page 3 we summarize our research on emerging global digital regulatory themes and on page 4 highlight our new RegCast spotlight which fills an important void for strategic insight into digitization challenges on page
- ▶ Regulatory semantics 2.0. As regulatory updates spiked over 300%, we released a major upgrade to our ontology – extending it 2,000 terms into another language as well as covering future regulatory plans in 2020. See pages 5 and 6 for our new 2021 RegDelta radar services
- ▶ Scaling-up data collection. With 700,000 regulatory 'events' to track last year we expanded operations to Kenya, India and the Philippines. This enabled us to increase our document capture 300% to 28,000 documents in 2020 as described on page 7
- ▶ JWG's research programme. After several successes in shaping the agenda last year, our 2021 research programme is focused on surveillance, reporting, data and infrastructure obligations as we continue to drive the Global Derivatives Digital Regulatory Reporting programme. Pages 9-15 summarise what is in store
- ▶ Digitizing JWG. In 2020 JWG moved online to fill 881 seats from a truly global audience. Pages 17-18 describe how members from 130 countries can interact with JWG and our partners. We look forward to continuing to collaborate with you virtually as we make plans to reintroduce (we hope) face to face interaction in Q4 for our 6th annual conference.

Despite its challenges, we see 2020 as a high point for digitally enabled collaboration in our sector. In many ways, it may have delivered the push we all needed to take the next steps up the proverbial mountain.

Thank you to all of you who have helped the JWG community push forwards on many fronts over the last year.

We hope you enjoy this edition of the Beacon and will let us know if you are interested in participating in the journey its light illuminates.

2021 regulatory outlook

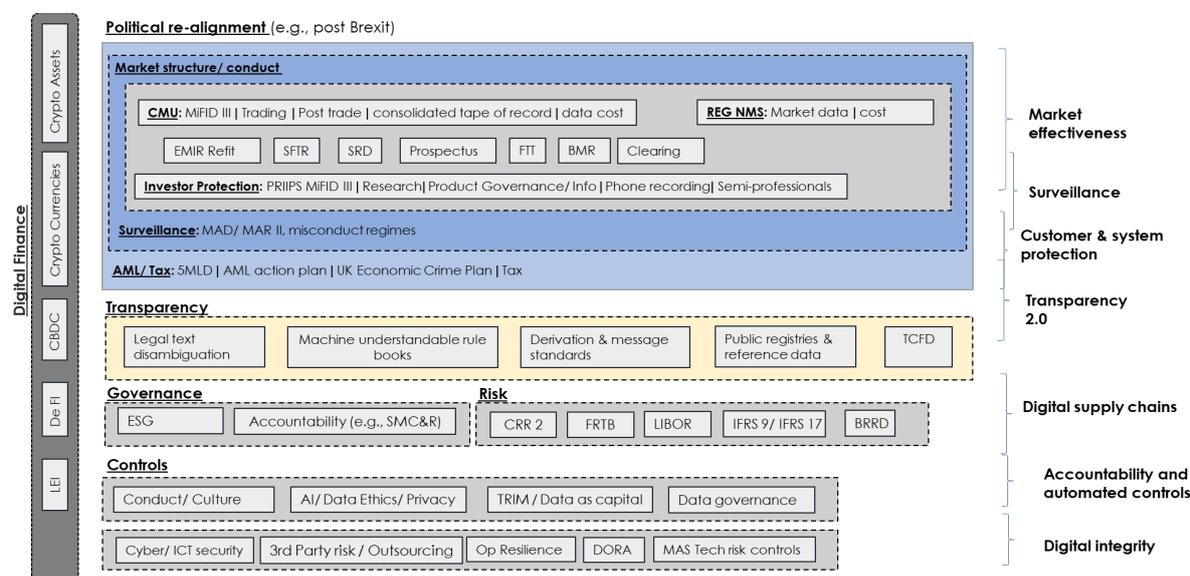
2020 marks not only the end of the more traditional ways of working, it opened up a new chapter for Financial Services regulation. As 2021 dawned, we faced a major political upheaval on either side of the Atlantic, a 2nd wave of COVID-inspired regulatory reforms and a big push on to the next phase of the GFC book of work.

In Q120 we foresaw the pre-COVID book of work primarily focused on market structure, conduct, risk management, governance, and controls. Regulators were headed ever deeper into challenging questions about how the infrastructure works, where the data goes and how one can prove that the last decade of new obligations are beginning to be met.

The revised book of work shown in Exhibit 1 illustrates the reality of the COVID agenda. New, digital regulation is on the agenda in 2021 for:

- ▶ Digital finance – technology as stores of value and means of payment
- ▶ Transparency – digital regulatory reporting standards (Derivatives reg reporting) and risk reporting systems (CRR2 430C)
- ▶ Digital Integrity – control of cloud, data, and new technology.

Exhibit 1: Resetting the Global Regulatory Agenda in 2021



Source: JWG analysis of the global regulatory agenda

Looking forward, we see the drive to secure the infrastructure fitting nicely with the 'G' in the ESG agenda. We argue that ESG should usher in a whole new set of operational standards and, hopefully, a framework which recognises the value of investment in good RegTech and SupTech. The data agenda is also resurgent theme with new governance, oversight and commercial obligations on the cards.

Discussions on Central Bank Digital Currency and Distributed Finance are beginning to mature. Near-term debates on digital fiat currencies will wrestle with the concept of using of technology as a store of value and how the system can rely on the token as a ledger for transactional information.

Central banks have also set their sights on better architectures to share risk information throughout the system and Digital Regulatory Reporting (DRR) is here to stay. These policy debates on transparency will shift the discussion of how regulators collect information as we start looking at tokens, not reports.

Last year, COVID and Brexit provided a good foil for regulators to revisit political agendas as well. Europe provided some relief to MIFID II obligations while it geared up for resetting the trading and regulatory reporting agendas. The UK's regulatory agenda remains a work in progress.

Despite the introduction of another money laundering directive, it feels like the AML policy agenda's objectives are further away than ever before. One bright spot: the use of Privacy Enhancing Technology and new identification and verification schemas has shown promise. New, digital models of addressing beneficial ownership registration need to be introduced into the fight against money laundering. The evolution of the LEI could also help.

As we look backward, we see a metamorphosis of the conduct and trading agendas. Senior management, more accountable than ever before, is turning to AI/ML and NLP to increase the surveillance employee conduct. Where we once had armies of regulatory reporting consultants, we can now envision a day where core teams prepare Common Domain Models to house industry test packs.

As we focus on the decade ahead there is much digitalisation to be excited about. Think about it, we are seeing the early stages of truly digital policy which rely on fundamental changes to the way FS works and our infrastructure is governed.

This means that regulators, regulated and the technology supply chain can play a real leadership role over the next few years enabling the sector to meet an ever-growing set of challenges.

We were pleased to share some of our thinking about how FS professionals can tackle these challenges in a January [podcast](#) with Xceptor. What a great time to set your sights on new heights that your bosses only dreamed of!

Introducing RegCast

With so much going on globally, JWG has decided to produce **RegCast**, a series of podcasts designed to contextualise the strategic issues in play within the noisy financial services marketplace and to react to situations in real time.

RegCast episodes are fast paced, key question-driven 30-minute sessions hosted by PJ Di Giammarino, CEO of JWG and include at least 2 subject matter experts. They will highlight key themes taken from 380,000 pages of regulatory publications across the globe and invite subject matter experts to put the listener on the inside track and hone in on the strategies they recommend.

Key topics will include the pre-COVID book of work on new, digitized controls and standards for:

- ▶ Post GFC reforms including market effectiveness, transparency, surveillance, behaviour and risk management standards (e.g., MiFID III, MAR2, Market Data, ESG, Identifiers, Data standards)
- ▶ New pure-digital regulatory agendas including: digital finance (CBDC, DeFi, Crypto), Digital integrity (DORA, Op resilience, Cyber, 3rd party risk, AI/Data ethics) and RegTech/SupTech (e.g., Digital Regulatory Reporting, CRR2 Art 430c, BIS innovation's RIO).

Have something to say? Want to get involved? Contact Corrina.stokes@jwg-it.eu.

RegCast episodes can be downloaded via the [JWG website](#), [Spotify](#), [Amazon](#), [Apple](#) and [Google](#).

RegDelta Semantics 2.0

As regulatory updates skyrocketed to 700,000 in 2020, JWG upgraded our operations to follow the sun and continue to deliver data in near-time (see 4. RegDelta Radar services for more information).

Realizing that our clients who struggled to keep up before a pandemic would need even more help, we expanded our semantic modelling to include future regulatory plans, regulatory themes and other contextual information required to offer regulatory intelligence management information services.

To be able to effectively filter the noise and track previously unknown regulatory concepts, we also issued a complete revision of our 8-year-old ontology. Harnessing SME insight, we spent 6 months shaping 12 complex regulatory spheres and the myriad of ways that they interact, particularly around trading, the various and ever-growing instrument types and of course conduct, compliance, and governance areas.

These new relationships will help improve capture accuracy as well as usability and hierarchical readability. It has also introduced new ways of talking about the same concepts and helped us align better to new, global regulatory initiatives.

We have also taken our 4,000+ term model into another language and can now confidently offer RegDelta in Italian with the help of PwC Italy.

JWG - PWC Italy collaboration

In 2020 JWG was delighted to collaborate with PwC Italy to bring the power of RegDelta to the Italian market. The teams worked hard to extend RegDelta's NLP model 55% to operate in multiple languages.

The offering, **announced** in October, ensures that financial services institutions will be able to access trusted regulatory intelligence and maintain a single view of their obligations, also considering the Italian local regulation, classifying thousands of concepts in Italian and English.

Missing a single update can cause a disproportional loss if the firm fails to spot a regulatory change and action it appropriately. JWG's RegDelta has been built by industry experts to scan the regulatory horizon, pinpoint thousands of regulatory concepts and bring control to the significant task of managing regulatory obligations.

Marcella Di Marcantonio, Associate Partner, PwC Italy said "PwC Italy continues to lead the way for our clients as they adopt innovative and agile approaches enabled by RegTech. In the face of another wave of regulatory reforms, we believe that JWG's RegDelta platform, now customised for the Italian market, is a key cornerstone for businesses."

RegDelta Radar services

Since architecting its first regulatory change platform in 2011, JWG has been at the forefront of providing technology to manage vast regulatory datasets.

Our industry leading RegDelta platform enables financial institutions and technology companies to understand and manage regulatory risk in a more efficient and economical manner.

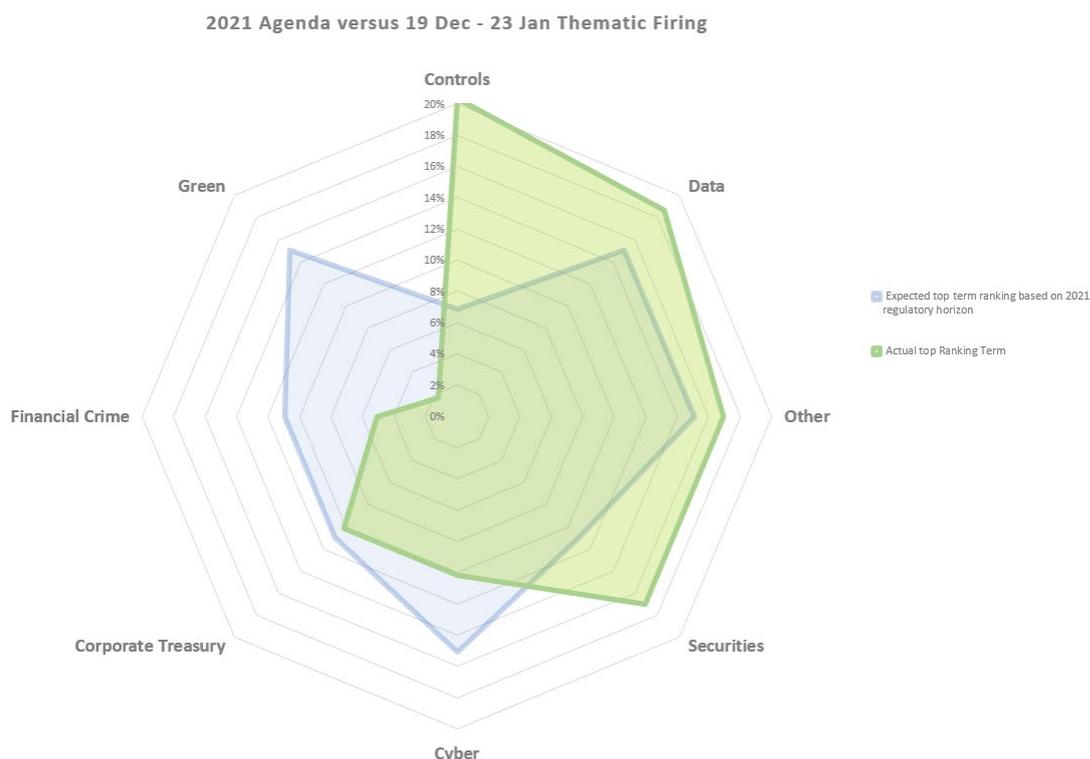
Unlike any other data provider, we quickly crack, load and enrich every document with a deep, proprietary model for FS obligations which helps identify changes for complex businesses.

In Q4 we launched an ambitious plan to build a linked ontology in order to be able to provide extensive management information tailored to our clients' needs. We now offer high-quality tracking and reporting of regulatory developments:

- ▶ Progress vs. regulatory plans across the globe
- ▶ Tailored regulatory plans for businesses by jurisdiction
- ▶ Customised themes and alerts to 'known knowns'
- ▶ New 'unknowns' from regulatory conversations

An example RegDelta Radar report is shown in Exhibit 2.

Exhibit 2: Example RegDelta Radar reporting



Source: JWG analysis of RegDelta documents for EU, UK, US and International sources from 19th Dec 2020 to 23rd January 2021

Of course, all the RegDelta management information on your radar can be linked directly to the detailed documentation that allows you remain in control of your compliance obligations.

If you would like to learn more about what we have already done, or what is in the plans, please contact Corrina.stokes@jwg-it.eu

2020 by the numbers

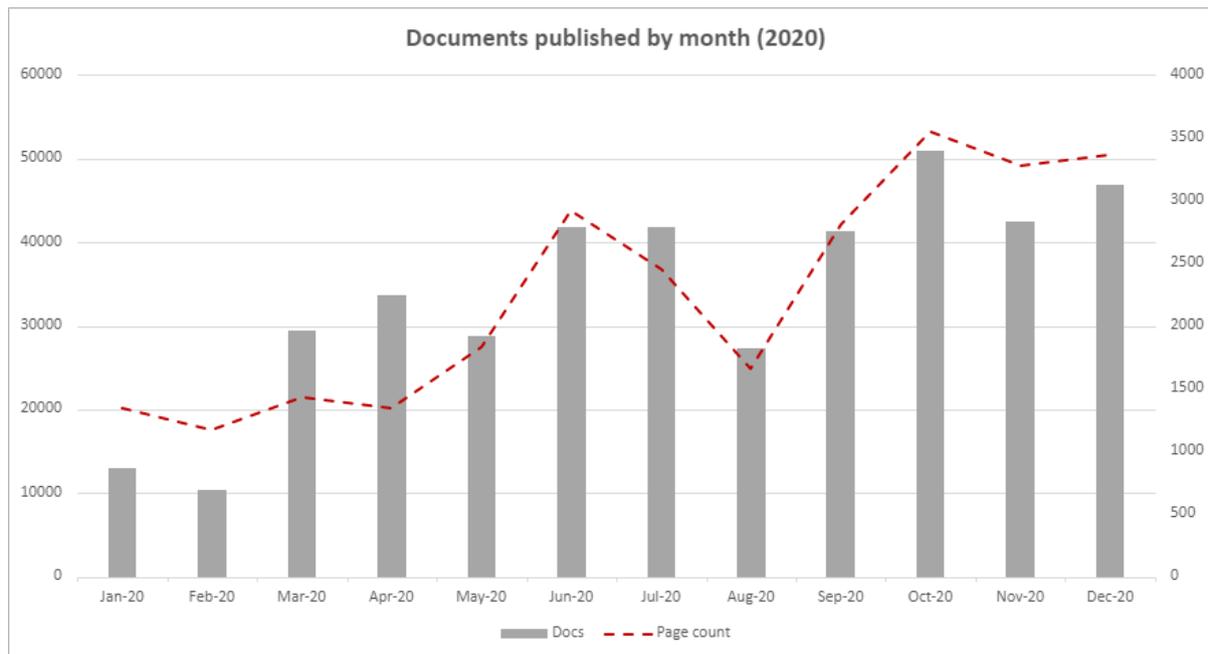
Last year will go down as the biggest challenge for our content team yet – and boy, did they rise to the challenge!

Publication volumes were up by 330% in 2020, meaning our analysts ingested over 28,000 regulatory documents within our RegDelta system, totalling over 385,000 individual pages.

To do this we added 1.5 million lines of NLP-enabled script that now gives us the ability to scan 700,000 alerts from 55 jurisdictions, against 900+ issuing bodies. To do all this within a 3-day SLA we supplemented our UK team with help in Kenya, India and the Philippines.

Exhibit 3 provides an overview of the 2020 documents.

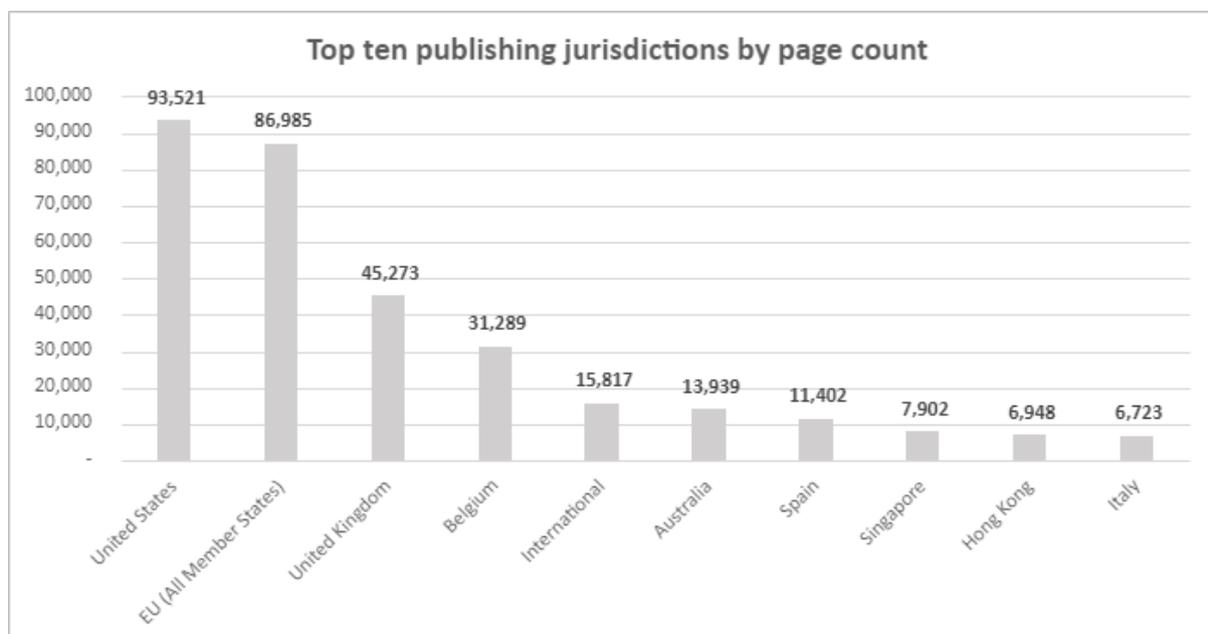
Exhibit 3: JWG 2020 documents capture



Source: JWG RegDelta Master Instance, 01/01/20-31/12/20

Exhibit 4 details the top 10 publishing jurisdictions. The US Tax code is widely rumoured to be 70,000 pages (spoiler **alert**, it is only 2,600). It is staggering to consider that the US publications under COVID were able to create a new, even bigger and more real myth.

Exhibit 4: 2020 publication volumes by country



Source: JWG RegDelta Master Instance, 01/01/20-31/12/20

JWG 2021 research update

As a leading market intelligence company which offers collaborative insight into multi-disciplinary regulatory challenges, JWG has been conducting extensive research with regulators, regulated and new technology companies since 2006.

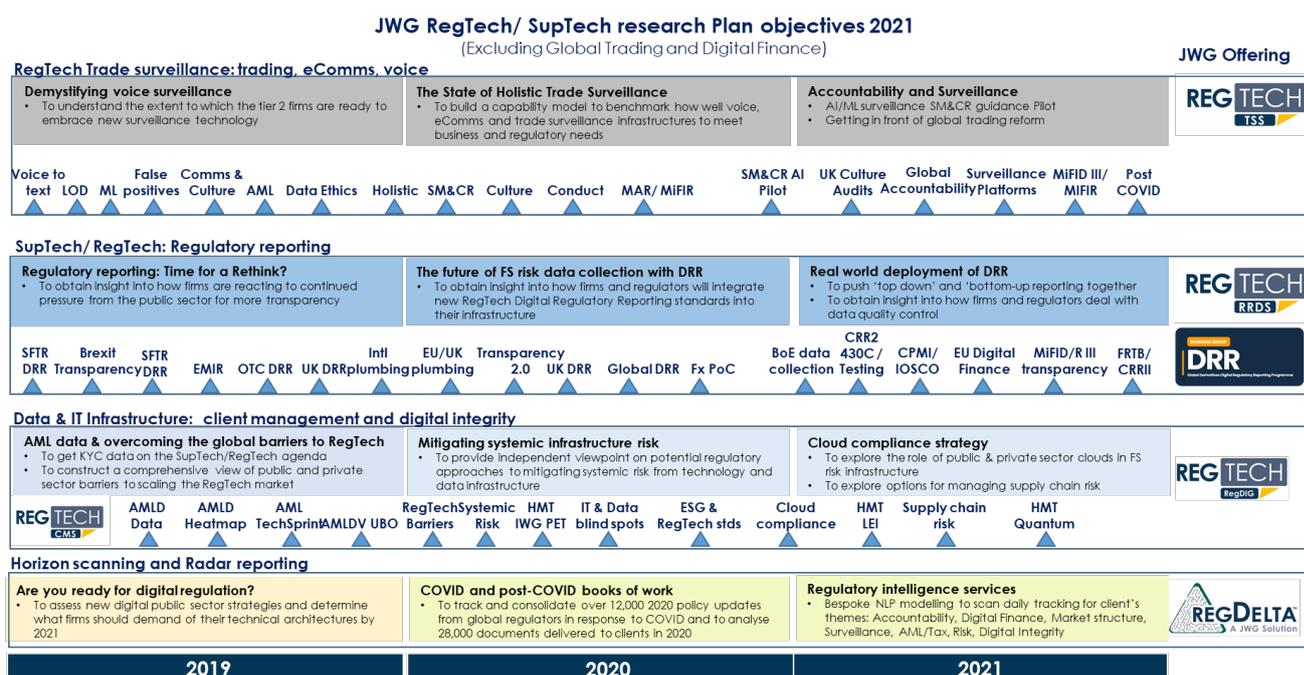
Our research programme is driven by our special interest groups (SIGs). JWG SIGs offer a unique opportunity for members to have regular access (8-10 events pa) to a reporting community of senior decision makers in investment firms, regulators and key technology suppliers, which we have been building since MiFID I in 2007. Our RegTech SIGs have been building high trust networks which enable professionals to weave a complicated patchwork of regulatory obligations into holistic themes for the last three years.

We use these SIGs to identify key issues across the community and conduct surveys, host events and produce papers and commentary for our RegTech followers. For the last 7 years we have aggressively built a social media presence with 10,000 followers which help us to shape the debate. This year, we have added RegCast to our arsenal, so that we can cover fast moving business topics that will drive further digitization in the market (see p. 4 for an overview).

2021 research focus

Back in 2017, as we finished running over 100 meetings for the MiFID II Implementation Group, we decided to harness the insight we gained about front office pain points to explore what new technology could do to alleviate middle and back-office regulatory challenges.

Exhibit 5: 2021 JWG community-driven research programme



Looking back, the research snapshot shows how far the technology-intensive impact of trading regulation has rippled out into the rest of the operating model. Obligations which we once thought were reserved for algorithmic trading, have now been extended to the entire firm as AI and data controls. In a similar way, risk controls for prudential aggregation like BCBS 239 have found their way into the non-financial risk domain of operational resilience. What used to be a conversation about what identifiers to put into a transaction report has become a systemic discussion of UPIs, LEIs and contracts.

We have thriving communities which come to JWG's 'safe space' to understand what the latest regulatory updates mean to other SMEs which are in their shoes.

Of course, we would not be able to keep up to date without our RegDelta horizon scanning. It amazes us that we now have 43,000 documents to draw thematic insight from and that it grows by an average of 3,000 documents per month as detailed on page 7-8.

Surveillance highlights and 2021 plans

JWG surveillance community snapshot

- ▶ Total JWG surveillance events in 2020: 8
- ▶ Total delegates: 146
- ▶ Firms attending: 67
- ▶ Suppliers attending: 23
- ▶ **RegTech hub** surveillance articles currently available: 49
- ▶ LinkedIn **RegTech Trade Surveillance**: 336 members, 128 posts
- ▶ LinkedIn **RegTech Trading**: 3,142 members, 83 posts

Our growing surveillance community has been busy looking at a patchwork of regulatory obligations in 2020. Having spent the bulk of 2019 looking at new obligations like AI, AML, Data ethics on the holistic operating model we presented our **findings** on the capability model to measure how well voice, eComms and trade surveillance infrastructures meet business and regulatory obligations. We found efficiency to be the top driver while firms focused on integrating silos in manually intensive ways.

This led us in 2020 to look at the drive for accountability. We ran workshops on new imperatives for senior managers to oversee their wholesale trading operations as we focused on the UK's SM&CR regime. From there, we explored the drivers behind the FCA's focus on culture and conduct which revealed plans to roll out 'culture audits' in 2021. Throughout the year we explored the possibility of creating industry guidance for the SM&CR regime which would help senior management with template statements of responsibility which list the obligations which need to be under control.

We are offering to run a pilot for a handful of firms to validate the guidance approach in Q121. Stay tuned...

In the meantime, there is no shortage of surveillance agendas to discuss! We have laid out our initial calendar of round tables in line with the appetite from our SIG participants.

2020 partner events:

- ▶ **The State of Holistic Trade Surveillance** – in partnership with NICE Actimize
- ▶ **COVID 19 and Compliance: Lessons Learned and Strategies for Success** – a Nice Actimize event with a JWG speaker

JWG's 2021 Surveillance agenda:

- ▶ Q1: Retail Madness, Digitized Markets and Future Regulatory Responses
- ▶ Q1: Regulatory upheaval and digital plans
- ▶ Q1: UK Culture Audits and RegTech
- ▶ Q2: Global accountability
- ▶ Q2: Alt data & surveillance
- ▶ Q2: Surveillance platforms
- ▶ Q3: MiFID III/ MiFIR
- ▶ Q3: Post-COVID surveillance operating models
- ▶ Q4: RegTech Conference

Reporting highlights and 2021 plans

Having helped practitioners unpick the complicated requirements for trade and prudential reporting for over a decade, we launched a special interest group dedicated exclusively to reporting in 2017. Over the past two years we have focused on taking RegTech out of the laboratory and onto the battlefield of new regulatory implementation programmes.

SupTech/ RegTech: Regulatory reporting

Regulatory reporting: Time for a Rethink? • To obtain insight into how firms are reacting to continued pressure from the public sector for more transparency		The future of FS risk data collection with DRR • To obtain insight into how firms and regulators will integrate new RegTech Digital Regulatory Reporting standards into their infrastructure		Real world deployment of DRR • To push 'top down' and 'bottom-up' reporting together • To obtain insight into how firms and regulators deal with data quality control		 							
SFTR DRR	Brexit Transparency DRR	EMIR OTC DRR	Intl UK DRR	plumbing plumbing	EU/UK Transparency 2.0 UK DRR		Global DRR	Ex PoC	BoE data collection	CRR2 430C / Testing	CPMI/ IOSCO	EU Digital Finance	MiFID/R III transparency

JWG reporting community snapshot:

- ▶ Total JWG reporting events in 2020: 16
- ▶ Total delegates: 505
- ▶ Firms attending: 136
- ▶ Suppliers attending: 119
- ▶ Regulator & trade associations attending: 51
- ▶ **RegTech hub** reporting articles currently available: 90
- ▶ LinkedIn **RegTech Reporting**: 236 members, 118 posts

Brexit, SFTR, COVID economic uncertainty has helped define 'digital regulatory reporting' as a key tool for SupTech. Having spent 2019 looking for a way to rethink and a live implementation challenge, we caught a break when CPMI/IOSCO agreed to revisit the common data needs for derivatives across the globe.

This has given our community a focal point as we can mutualise the interpretation, bring the cost down while getting quality up. This is not the only reporting challenge this year as the CRR2 has demanded that Europe rethink the architecture for central banks. We have put this on the agenda for our SIGs while now execute on the DRR agenda for EMIR Refit, CFTC, and SEC reporting.

The Global Derivatives Regulatory Reporting Programme will take up the slack from the RegTech Council which we were unable to get over the line in a pandemic. We are pleased that JWG can serve as the vehicle to deliver on our 5-year campaign to create a safe space for the mutualisation of reporting obligations.

Our 2021 objective is to continue to push the boundaries of digital regulatory reporting to include prudential 'top down' analysis of granular data as well as transactional 'bottom-up' trade and transaction reporting regimes.

As our latest research shows, it feels as if we are finally at a **tipping point** as firms mobilise to execute on the Digital Regulatory Reporting Agenda.

2020 partner events:

- ▶ SupTech virtual round table: [The future of FS risk data collection](#) with Digital Reporting – in partnership with Vizor

The 2021 reporting agenda:

- ▶ Q1: BoE data collection
- ▶ Q2: TCFD
- ▶ Q2: Regulatory data testing
- ▶ Q2: Post trade update
- ▶ Q2: CPMI/IOSCO Derivatives implementation
- ▶ Q2 EBA CRR II art 430C
- ▶ Q3: International digital finance reporting strategies
- ▶ Q3: MiFID/R 22
- ▶ Q3: Post Brexit transparency
- ▶ Q4: FRTB implementation
- ▶ Q4: CRR II NSFR
- ▶ Q4: RegTech Conference

2021 partner events for your diary:

- ▶ NextGen SupTech: Insights from Regulatory Innovators (23rd March) - in partnership with Vizor
- ▶ Testing_regulatory data – April - in partnership with Kaizen

The Global Derivatives Digital Regulatory Reporting Programme

Founded as a Joint Working Group for MiFID I in 2006, JWG has run scores of industry working groups to bring financial institutions, their regulators and suppliers together.

In 2020, JWG, together with leading trade associations and standards bodies launched a collaborative project to digitize and elaborate existing reporting best practice, produce machine-readable test scenarios and machine executable rules.

This programme will meet the objectives of a CPMI/IOSCO mandated derivatives reporting rewrite by mutualising the interpretation of the Common Data Elements across EMIR Refit, CFTC, SEC, UK and 15+ other jurisdictions.

The output will allow hundreds of systems to be recalibrated to the new data schema and extensive testing completed by 2022. For more on the deliverables and benefits see [here](#).

12 financial institutions, their trade associations and standards bodies are at the table with 10 suppliers helping to deliver the programme with key regulators playing an observational role. A Q420 pilot FX exercise included 78 participants (42 participants from 10 firms) who collectively spent 400 hours in working group meetings.

Members benefit from professional programme governance, anticompetition protocols, detailed project planning and a ruthless drive for achieving high quality results in an efficient manner.

For more information on membership contact Corrina.Stokes@jwg-it.eu

AML, Data & IT infrastructure highlights and 2021 plans:

Over the past 2 years our 15-year-old AML/KYC community has worked closely with regulatory bodies to hone the introduction of new technologies to combat financial crime. We pulled beneficial ownership registries to the forefront of the global FCA TechSprint in 2019 and were pleased in 2020 to help make the case for the winning team Citadel to play a role in the new landscape.



Sadly, COVID put the brakes on this agenda and we have dialled down the number of special interest group meetings for our Customer Management SIG (CMS). JWG do, however, remain active in promoting the RegTech agenda in this area via ISO, the Frankfurt Group and UK Economic Crime Plan's Innovation working group hosted by HM Treasury.

JWG AML, Data and Infrastructure community snapshot

- ▶ Total JWG events in 2020: 3
- ▶ Total delegates: 101
- ▶ Firms attending: 25
- ▶ Suppliers attending: 6
- ▶ Regulatory bodies attending: 3
- ▶ Total number of **RegTech hub** AML, Data & IT infrastructure articles currently available: 141
- ▶ LinkedIn **RegTech Client** management: 69 members, 48 posts
- ▶ LinkedIn **RegTech Digital Integrity**: 65 members, 73 posts

In 2020 we saw the emergence the cloud and data policy agendas and have jumped out in front of it with our Digital Integrity research programme.

Kicking off with an all-star panel at our February conference we worked with thought leaders to identify key cloud challenges which regulators needed to take the lead in addressing. The resulting **paper** highlighted the current blind spots and identified the 'G' in Environmental, Social and Governance (ESG) as a method to quantify third party supplier risks and create the incentives for firms to invest in technology that aligns with their corporate objectives.

We assembled supervisors and SMEs for a **panel** to shine light on IT and data risk blind spots which lurks off balance sheet over the summer. In Q4 we published our research on new obligations which regulators published in the midst of the pandemic to ensure the system can withstand IT disruption. Our **Cloud Compliance Strategy survey** remains open as we discuss implications with practitioners from across the industry.

This year we will continue to explore the role of public and private sector clouds in FS risk infrastructure and the options for managing supply chain risk.

2020 partner events:

- ▶ **Shining light on FS IT and data risk blind spots** – in partnership with Cloudera

2021 AML, Data & IT infrastructure agenda:

- ▶ Q1 Cloud compliance strategy
- ▶ Q1 LEI management for AML
- ▶ Q2 Digital Sovereignty: Controlling FS data supply chains
- ▶ Q2 CBDC: digitizing money

- ▶ Q2 Supply chain risk management
- ▶ Q3 Extending the identification system
- ▶ Q3 Leashing BigTech
- ▶ Q4: Quantum
- ▶ Q4: RegTech Conference

Third party event highlights in 2020

JWG continued to play an active role in the Financial Services community attending 15 ISO standards meetings and 8 meetings with international regulatory agencies in 2020.

It was also a very busy year for 3rd party events and we participated in a total of 28 for the year.

3rd party event snapshot

- ▶ Q121 17 March **ISLA's 11th Virtual Post Trade Conference**
- ▶ Q121 **3rd Compliance & Transparency Forum– GovRisk & Department for International Trade**
- ▶ Q420 **Banking Tech Awards 2020 – FinTech Futures**
- ▶ Q420 **RiskMinds International - Informa**
- ▶ Q420 **Regulatory Compliance for Financial Institutions – The Canadian Institute**
- ▶ Q420 **10 top RegTech Opportunities for 2021 – The Canadian Institute**
- ▶ Q420 **World RegTech Summit 2020 Asia Capital Markets Institute**
- ▶ Q420 **Virtual Regulatory Reporting Forum for UK & Europe – Transform Finance**

See the [RegTech Community](#) page to stay up to date and follow JWG's **linked in page** and **twitter** for updates.

Digitizing JWG update

Until COVID, FS struggled with the 'last mile' problem. Now, customers, markets, suppliers and infrastructure are demanding that businesses go digital.

JWG has seized the opportunity to digitize as much of our physical collaboration model as possible working quickly to:

- ▶ Move all our events online
- ▶ Re-tag 600+ articles and creating RegTech intelligence hubs
- ▶ Link our website to JWG's curated linked in groups
- ▶ Modelled the entirety of the regulatory agenda
- ▶ Added MI production
- ▶ Produce RegCast (see page 4).

Each of our [RegTech hubs](#) also has a LinkedIn group where members can exchange views and stay up to date on the latest regulatory developments.

Our website, always highly ranked by search engines, has been on fire since we relaunched in September. By year end, we had 12,000+ visitors from 127 countries accessing a library of 600+ articles/ papers/ surveys. Interestingly, the US is now our number one digital market with the UK and Europe coming a close 2nd and 3rd. We're pleased to see India and China climbing the league tables!

Exhibit 6: Overview of JWG's digital presence as of Q1 2021



JWG's promotion of strategic partners

Over the last 15 years JWG have been privileged to work with a truly global network of leading technologists as strategic partners. Together we have faced the sector regain control of regulatory change by adopting a technology-enabled, standardised and collaborative approach.

The new JWG website offers our network a showcase for our joint work and also to highlight relevant products, services, intelligence and events. With JWG's online presence in major financial centres in the US, UK, EU, China and over 100 other countries this showcase is visible to a very select audience of decision makers.

What does this cost strategic partners? Nothing! JWG works hard to be educators and informers, promoting collaboration and understanding, with its global platform. Let us know if your marketing department has something to showcase.

JWG Conference 2021

We were very fortunate to have held our 5th annual **conference**, in London on 7th February. Not only was it sold out but universally acclaimed to be our best to date.

Once again, this global event proved to be the ideal forum where the regulators, regulated and leading technology suppliers came together in the spirit of collaboration, to discuss forthcoming challenges and define strategies on how to get ahead of the RegTech curve.

Nearly 250 C level executives, from both the private and public sectors, came together to learn, network and exchange ideas. 33 international speakers on 8 thought provoking panels, highlighted the importance of sharing information, in a co-operative spirit, with the aim of finding effective strategies to deal with what is currently happening in the regulatory space.

Leaders within RegTech were able to have direct contact with the decision makers within Tier 1 & 2 banks, allowing them to talk about how their products can help deal with the multifaceted problems, resulting from an ever-evolving regulatory environment.

As you can see in Exhibit 6, by using next generation interactive event e-badges at this year's conference, over 2,441 unique connections were made – an average of 9 per delegate which is double the average conference!

Exhibit 7: Audience interaction RegTech 2.0 Conference



The aim of our RegTech conferences has always been to bring together this wide community and encourage debate over the current and future regulatory agenda, as well as promoting strategic conversations. Here, banks in conjunction with global regulators and trade associates tackle the new challenges ahead whilst

investigating how the very best RegTech can make compliance strategies better, faster and more efficient.

One regulator reminded us throughout the day of the hockey player Wayne Gretzky's famous quote: "Skate to where the puck is going, not where it has been."

Speakers included: The Bank of England, Financial Conduct Authority, L' Autorité des Marchés Financiers, the European Banking Authority, the European Central Bank, Companies House, the Information Commissioner's Office, UK Finance, the London School of Economics, Barclays, Credit Suisse, N26, JP Morgan, Deutsche Bank, BlackRock, Goldman Sachs, Morgan Stanley, Societe Generale, State Street, ING and the RegTech Council.

Vendors included: Cloudera, EY, Bureau Van Dijk, NICE, SEI, Fujitsu, Brooklyn VA, IHS Markit, ING Sparq, Cappitech, Kaizen Reporting, Passcon, Governor Software, Redland Business Solutions, Voxsmart, Cygnetise, and RegDelta.

The audience included: Allianz, BAML, Bank of China, Bank of Italy, Barclays, Blackrock, BMO, BNY Mellon, BNP Paribas, Citi, Credit Agricole, Credit Suisse, Deutsche Bank, FIA, GAM, Goldman Sachs, HSBC, JP Morgan, ISDA, LBG, Macquarie, Morgan Stanley, MUFJ, N26, NatWest Markets, Nomura, Northern Trust, PIMCO, Rabobank, Ruffer, Santander, Societe Generale, Standard Chartered, State Street, TD Securities, UBS, Wolters Kluwer, Wells Fargo, Apiax, AQ Metrics, AutoRek, Behavox, Capco, Comply Advantage, Datactics, Droit, Effico, FinCrime Resting Service, FundApps Linklaters, List Group, Lysisk, Miiken, Moodys, SWIFT and more!

With this inspiration in mind, we are now laying plans for our 2021 event to be held in Q4 this year. We are considering a mix of physical and virtual formats to involve the global community as we share lessons learnt, promote new debate and set public and private sector targets for deploying a maturing set of technologies.

Get in touch with Corrina.stokes@jwg-it.eu if you'd like to share your thoughts.



RegCast™

Shining a light on banking digitization

Objective

To stimulate holistic debate over the digital approach to FS sector supervision

Outcome

Contextualise strategic issues and inform strategies for effective development of digital policies and deployment of new technologies in a better, faster, cheaper and safer manner

Format

Fast paced, key question-driven 30-minute podcasts hosted by JWG with at least 2 expert speakers and subject matter experts

Available on all major podcast platforms including:

Listen on  Google Podcasts

Listen on  Spotify

Listen on  amazon music

Listen on  Apple Podcasts

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About JWG

JWG is recognised by regulators, financial institutions and technology firms as being a reliable and highly informed market intelligence company, which helps determine how the right regulations can be implemented in the best way. JWG is unique – its independence permits them to work with the industry, without serving the interests of any constituent over another. This collaborative, analytical, practical and impartial approach enables them to help the financial services industry figure out how to respond to - and implement - the required changes.