Automated Basel II Regulatory Compliance Reporting

Ecora’s detailed regulatory compliance and IT best practices reporting solutions automate the testing, validation, and reporting of IT asset, security, and configuration settings to ensure IT can deal with the changes demanded by the business in terms of improved integration, data management, and process tracking required by Basel II.

Ecora captures, stores and analyses the data required for compliance with Basel II in a detailed, cross-platform configuration management database. Using this information, Financial Service Providers are able to ensure the auditability of data and the tracking of changes that may incur risks. More importantly, organizations are able to accelerate adoption of ITIL best practices by providing insight for seven key areas of IT Governance:

- Configuration Management
- Problem Management
- Service Impact Management
- Disaster Recovery
- Change Management
- Identity Management
- Compliance Management

Some of the typical reports within Auditor Professional required as part of the Basel II audit process include:

- Password Aging
- User Privileges
- System Privileges
- Remote Access
- Consolidated Change Logs
- NTFS Permissions
- Role Permissions & Membership
- User Access
- Auditing Enabled

In addition to each of these reports, Ecora Auditor Professional comes with hundreds of additional ready-made reports to validate general IT controls as required by Pillar 2 – Supervisory Review of a Basel II audit of operating systems, database management systems, applications, mail servers, and network devices. These reports can be generated as often as needed, providing accurate and repeatable compliance automation. No agents need to be installed.

Ecora’s solutions provide hundreds of audit-ready report templates and a policy-based dashboard for effective Basel II Compliance.
The Challenge

The Basel II Capital Accord is requiring significant information technology upgrades for internationally active banks and bank holding companies. As an example, a commercial banking subsidiary, with $30 billion in assets, faced a number of obstacles in gathering and organizing the information needed to meet the requirements identified in the Accord’s three Pillars: Minimum Capital Requirements, Supervisory Review Process, and Market Discipline.

The bank’s existing paper-based risk-rating process made rigorous analysis, data retention and effective auditing difficult. The bank also suffered from incomplete borrower financial and collateral data, making it difficult to manage limits and concentrations across systems. Stand-alone data repositories, a lack of data reconciliation between systems, and a data architecture inadequate for the required complexity and granularity compounded the problem.

The Ecora Solution

Ecora Auditor Professional is able to reduce the time and costs financial service providers, like this bank, need to invest in establishing and sustaining compliance with Basel II.

Using Ecora’s patented technology, the depth of configuration items collected and stored in a centralized configuration management database (CMDB) provides the detail necessary to effectively assess data risk and implement any of the best practices identified in the IT Infrastructure Library (ITIL).

The hundreds of pre-installed, audit-ready report templates provide the insight required to ensure only approved changes are permitted and unauthorized or unanticipated changes are quickly corrected. Important access controls can also be validated related to passwords and system, file and share permissions.

Ecora’s policy-based executive dashboard provides a clear view into your organization’s compliance status, by displaying an easy-to-understand green-red pie chart measuring compliance to established policies and standards related to Basel II or any compliance or IT best practices standard.

Ecora is the One!

Ecora’s Auditor Professional helps provide automated solutions for all major regulatory compliance mandates and ITIL best practices reporting. Evaluate it for yourself—visit http://www.ecora.com/auditorpro for a no-obligation, free trial and join with over 1,100 active worldwide customers. Learn for yourself how customers are realizing such a significant savings that they have “achieved a return on investment many times over.” It’s time to step up to Auditor Pro and automate regulatory compliance and best practices reporting for IT Systems Management.

More Information

To find out how Ecora can help with your regulatory compliance and IT best practice initiatives by automating detailed configuration and change reporting within your IT infrastructure, call 877.923.2672 or +1 (603) 436.1616 outside the United States, email sales@ecora.com, or visit us on the web at www.ecora.com.

“The outcome (of non-compliance) can mean major reputational and financial damage. Firms and whole sectors need to find a way of recognising and mitigating the long term compliance risks they are running.”

— Compliance Director
UK’s Banking Code Standards Board (BCSB).