



# Data Agent and Information Retention Service

Archiving and managing your information as required by law

After a merger, an acquisition or a wind-down, information that was held by the companies involved needs to be captured and retained for legal reasons. KPMG helps companies going through such scenarios to meet regulatory requirements in terms of archiving and managing affected data.

Archiving and managing that information is challenging for firms as it requires professional handling of electronically and physically stored data, legally compliant disclosure processes, sufficient operational resilience as well as a continuous adaptation to constantly changing legal and regulatory requirements. KPMG offers a professional, mature and cost-efficient data agent service that ensures compliant performance and long-term operation of data archiving and -disclosure activities.

## Key Client Questions

**Obligations:** Are you aware of which data you have to retain?

Do you know in which format you have to store data and for how long you need to retain it? How do you transfer data from its operational state to an archive or inactive state?

Are you sure that your archiving solution is in line with regulations and applicable laws and policies? Have you made sure that your third-party vendor contracts and agreements reflect these?

**Resilience:** Are you aware of the issues and risks related to long-term storage and handling of data? Is readability and accessibility of data maintained for the period required? Are you in a position to provide the resources needed to manage and operate necessary long-term retention services?

**Operations:** How do you ensure that only legitimate stakeholders have access to the data? How do you cope with amended regulations or laws? How do you maintain oversight and control over the procedures performed? Do your archives support an efficient and compliant information retrieval?

## KPMG's Approach

KPMG supports the clients throughout the phases Strategy, Design, Build, Implementation and Operation.



## How we have helped our clients

After deciding to close down its affiliate in Switzerland, a globally operating bank turned to KPMG for help. It was evident that after the shutdown of its operations, the client could no longer retain relevant data and fulfill requests for information by FINMA and other legitimate stakeholders (i.e. former clients, employees, authorities, etc.) KPMG was able to support the client by providing the following:

- Expertise in defining a strategy and operating a model design
- Resources / facilities to operate a data agent service
- Experience in running data agent services that meet applicable regulations
- Experience in compliant handling of various stakeholder requests
- Experience in long-term storage lasting 10 or more years and handling of future regulatory changes
- Definition of the governance structure and responsibilities to ensure the banking group's oversight and accountability after the closure of the Swiss entity.
- Design of operational procedures compliant with applicable laws and regulation covering i.e. sign-posting, identification, analysis, retrieval, fulfillment and dispatching.
- Implementation of highly skilled data agent unit to fulfil future stakeholder requests, guided by a team of KPMG specialists in legal, compliance, tax and forensics.
- Adoption of the target-operating model and the associated operational procedures as well as transition to the target state with long-term retention services.

## Credentials

### Globally operating UK bank

Target operating model definition, design and implementation during the wind down of the Swiss private bank

### Globally operating central European bank

Regulatory assessment of an international banking organization during their wind down including target operating model and data retention review

### Globally operating Scandinavian bank

Performance of data agent and retention services including delivery of operating model design and performance of regulatory compliant data retrieval procedures

### Globally operating US bank

Performance of data agent and retention services including delivery of operating model design and performance of regulatory compliant data retrieval procedures

## Client benefits

Our client was able to meet its regulatory requirements and could benefit from:

- Substantial cost savings due to outsourcing vs. internal service
- Decrease of fixed assets and resources and data volume optimization
- A predefined organizational unit with relevant expertise providing data agent-relevant services
- Profound and hands-on expertise in designing target operating models for retention services
- Awareness of the challenges and pitfalls which it might encounter upon the closure of an entity abroad
- Existing blueprint for the target operating model of a data agent covering all key components
- Understanding of compliance monitoring & adaptation to amended regulation
- Knowledge of technical solutions as part of the retention services designed
- Professional at handling standard as well as complex requests
- Access to a set of specialists within the KPMG network who resolve issues and exceptions

## Contact

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