

Enhanced Regulatory Statistical Reporting Process Optimization

KPMG in Malaysia

BNM's implementation of ITSR

Bank Negara Malaysia (BNM) is in the midst of implementing the Integrated Transaction Statistics Reporting ("ITSR") for the submission of the Enhanced Regulatory Statistical Reporting ("ERSR"). ERSR will be aligned with MFRS 17 reporting with enhancement made to existing schedules to provide more granular information (e.g. by distribution channels and type of reinsurance / re-takaful arrangements).

Impact on the Insurance Sector

Insurers to identify methods to integrate their MFRS 17 basis financial reporting with BNM's new ERSR requirements

Insurers may need to consider investments in modern technologies, such as advanced analytics and reporting tools to provide more granular information

Insurers can use this as an opportunity to explore system enhancements and process optimization that sets a strong foundation for future scalability

How KPMG can assist you





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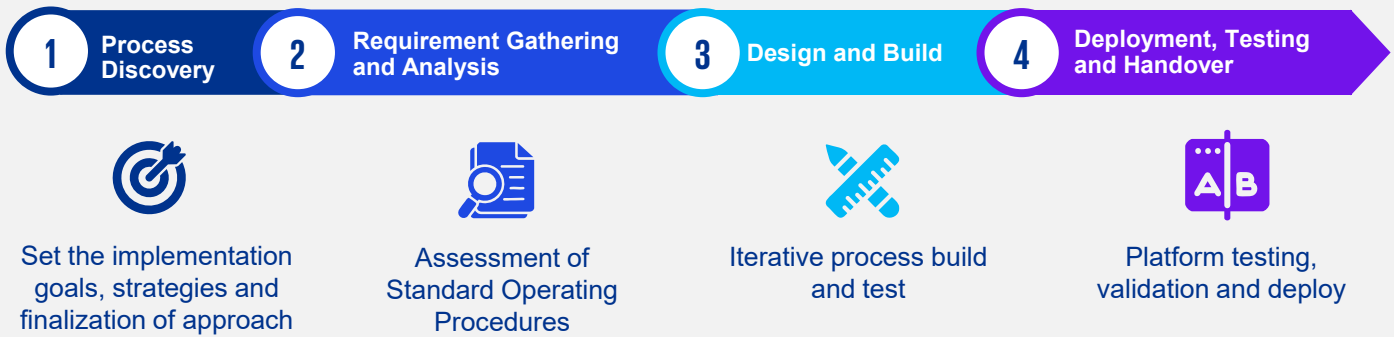
To review the current period end financial closing and reporting processes for streamlining and enhancing the preparation, reporting and submission of the ERSR via the new ITSR.

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Automate workflows for preparing submission files to ERSR from data extraction to statement generation, ensuring compliance with BNM's ERSR and ITSR reporting requirements.

Scope of services

 <p>Streamline</p>	<p>Conduct a comprehensive walkthrough and optimization of the Client's reporting and submission processes to ensure alignment and compliance with ERSR requirements.</p> <p>Workflow Streamlining and Technical Design</p>
 <p>Report</p>	<p>Enable efficient and productive report generation using pre-approved templates and customized operational workflows.</p> <p>Source Data Extraction and Transformation and Generation of Final Submission Files</p>
 <p>Automate</p>	<p>Automate the ERSR reporting and submission processes, encompassing data extraction, transformation, and submission to BNM.</p> <p>Process Automation and Automated ETL Workflow</p>
 <p>Handover</p>	<p>Conduct comprehensive Transfer of Technology (ToT) activities to effectively support and complement organizational change initiatives.</p> <p>Transfer-of-Technology and User Training Manual & Documentation</p>



Training Approach

Integrated Change Management Methodology as part of the Transfer of Technology Sessions



Contact us



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