

Deloitte HKRBC Pillar 3 Reporting Solutions: fast, reliable and cost-effective

Do you want to...?

Automate Pillar 3 reporting



Make Pillar 3 controllership easier



Meet an increasingly demanding Pillar 3 closing timetable



Enhance real-time collaboration



Deloitte's multiple solutions suit every insurer's needs for HKRBC Pillar 3

Deloitte Pillar 3 reporting solutions streamline the new extensive quarterly and annual regulatory reporting by automating data collection and enabling real-time collaboration. Closing faster and in a reliable way, Deloitte's solutions are cost-effective to address the new requirements under HKRBC. The data integration capabilities consolidate information from multiple sources directly to the Pillar 3 reports with speed and reliability. Deloitte has created digital versions of all the Pillar 3 forms and has pre-configured data acquisition tools that greatly reduce implementation time making our solution a cost-effective one to implement and run.

Current state challenges



Granularity of data requirements

The new Pillar 3 forms have much greater data granularity requirements than ever before in HK



Manual process

Moving into the HKRBC regime with a plan to rely on manual process will exponentially increase running costs and the risk of undetected errors



Disconnected data

Multiple source data held across systems, result in a version control "nightmare" with time wastage and an additional source of undetected errors



No real-time collaboration

Visibility across the dataflow process is unavailable making controllership much harder than it should be every quarter

Key benefits of using Deloitte Pillar 3 reporting solutions

Automated update of reports

Update reports automatically to reflect latest changes in data, eliminating the need to manually copy and paste

End to end Integration

Load, map and aggregate data from different systems and data sources automatically by defined workflow

Easy to update templates

Empower end-user to change report presentation and format, add new templates or update existing ones without IT support

Collaboration

Enable multiple users from departments across the firm seamlessly create, edit and review the same version of Pillar 3 returns at the same time from anywhere

Enhanced Control and Audit Trail

Track who, when and what changes have been made to a document, down to the cell level with strong version control. Achieve data accuracy and consistency

Less IT dependency

Allow users to assign access rights and create ad-hoc analysis on their own without relying on IT

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How Deloitte makes an impact that matters to you

Design of the Pillar 3 solution and data acquisition approach

- ✔ **Tailored Solutions powered by comprehensive templates:** A rapid yet comprehensive assessment to understand what the insurer needs for Pillar 3 reporting and where to find it in the overall data available in the company.
- ✔ **Reliable road-mapping:** Develop a clear roadmap for implementation that outlines key milestones, timelines, and resource allocation

Implementation of the Pillar 3 solution and optional outsourcing to Deloitte

- ✔ Build data model, configure the solution, aligning with the Pillar 3 requirements
- ✔ Integrate the automated reporting system with existing data sources and software applications to ensure seamless data flow, maximum automation and lowest risk of manual errors
- ✔ Offer continuous support to address any issues that arise after the system goes live with the option to fully outsource the Pillar 3 reporting to Deloitte

Key Contacts

Deloitte is at the forefront of redefining and transforming the reporting function. If you're ready to move from abstraction to action, contact us:



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We serve with integrity, uphold quality and strive to innovate. With our professional excellence, insight across industries, and intelligent technology solutions, we help clients and partners from many sectors seize opportunities, tackle challenges and attain world-class, high-quality development goals.

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