



Accuracy Testing

- **For trade and transaction reporting correctness**
- Independent testing on 100% of reportable data
- Identifies incorrect transactions reported to the regulator
- Quality assurance as a managed service
- For MiFID II, EMIR, DFA and other G20 reporting regimes.

Key benefits

- **Transparency** – provides full visibility of your transaction reporting data quality
- **100% coverage** – all reportable data fields are tested for accuracy not just validation
- **All errors identified** – identifies all errors including all instances of transaction reporting issues found by the regulator
- **Full details** – delivers detailed test findings to simplify the remediation process
- **Peace of mind** – independent, managed service that builds the confidence of management and regulators.

Why do firms need to test for reporting accuracy?

Regulators expect higher levels of compliance than ever before. Data from the FCA shows that financial institutions are reporting millions of transactions incorrectly, resulting in significant fines, reputational damage and costly remediation (correcting historical errors). MiFID II mandates that firms should have comprehensive accuracy testing in place.

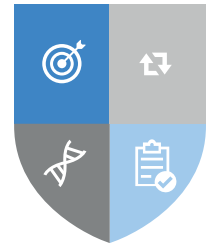
How does it work?

Kaizen's accuracy testing is unique in being able to identify all material errors quickly and efficiently, providing financial institutions with complete transparency of the integrity of their reporting. The service is underpinned by our award-winning testing methodology which applies hundreds of tests against the data reported to regulators to identify missing or incorrect field values.

The accuracy testing service:

- Tests all reportable data fields for accuracy, validity, and timeliness
- Tests every regulatory field and tests the compression of trades to positions (EMIR)
- Covers delegated reporting accuracy and completeness (EMIR)
- Provides full test results within six weeks including detailed management information
- Tests for clients who report over a million trades per day and clients who report less than a thousand trades per day
- Easily accommodates high volumes and is tailored to each firms' arrangements.

ReportShield™



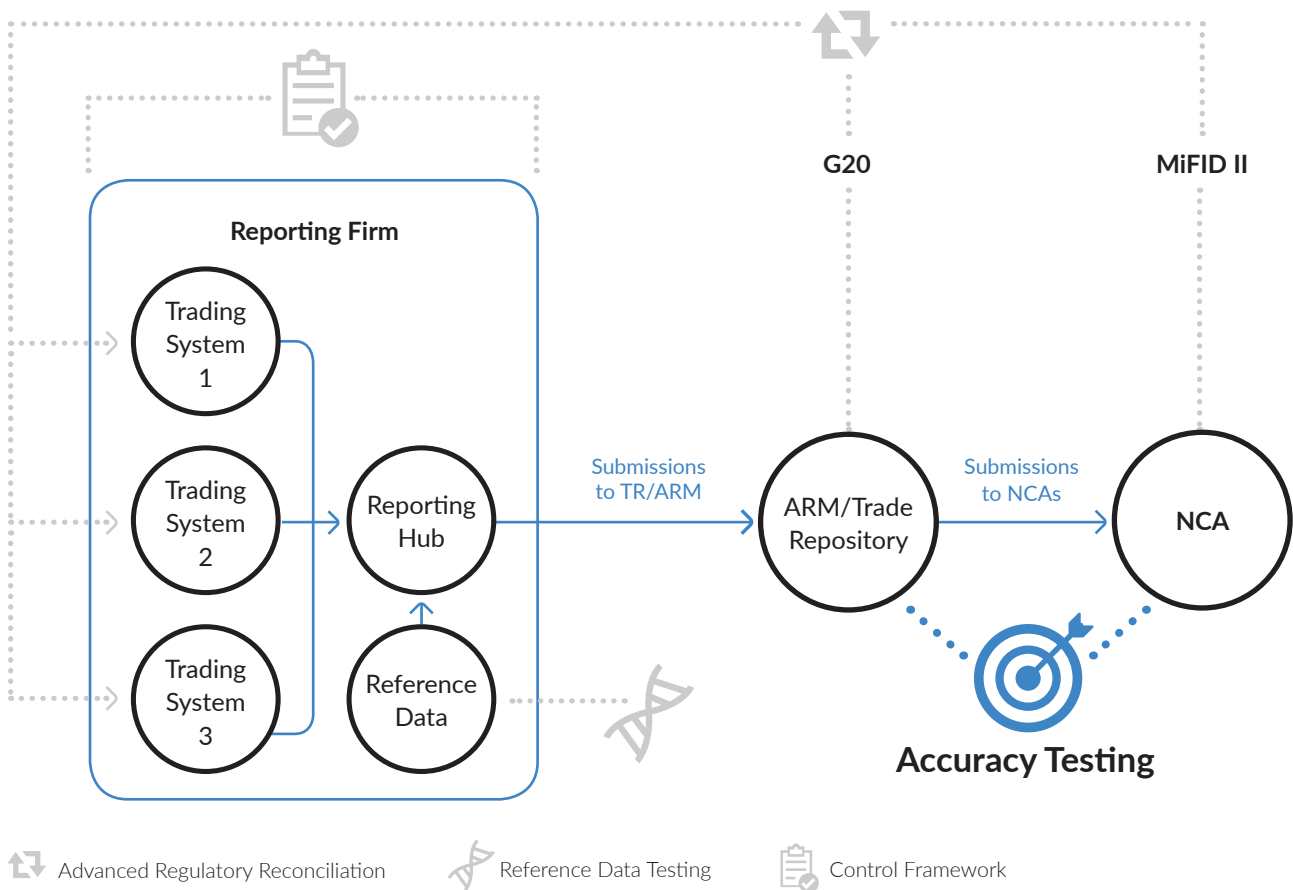
Data quality assurance
for transaction reporting

How is it delivered?

Single or periodic testing is available but we recommend accuracy testing is provided as a managed service with testing taking place monthly for firms submitting more than 1000 reports per day.

Kaizen's **accuracy testing** is a key component of our **ReportShield™ quality assurance service** which includes **reference data testing**, **advanced reconciliation**, and **control framework** services. Together they provide the robust controls necessary to meet regulators' expectations and promote high quality reporting.

ReportShield™ quick reference



About Kaizen Reporting

Kaizen Reporting is a specialist regulatory reporting assurance company. Founded by former regulator Dario Crispini, we've combined our deep knowledge of regulation with data science and analytics to develop ReportShield™, an award-winning suite of automated testing and controls that address the ever-growing challenges that regulations present. Whether it's MiFID II, EMIR, DFA, or another regulation, we can give you confidence and peace of mind in the quality of your regulatory reporting.



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