

## **b-next releases CMC:DOC application for cost-effective reporting for FSA arrow visits**

**LONDON 01 Sept 2010:** b-next, specialists in software solutions to manage risk and meet regulatory compliance, announces today the release of CMC:DOC, an application with the capability to demonstrate detailed reporting for FSA ARROW visits and complete management of all capital markets compliance processes. b-next has partnered with arvato systems Technologies (a Bertelsmann company), an international media and communication service provider to develop the application CMC:DOC.

The FSA has intensified its efforts to monitor banks' processes since the financial crisis, approximately doubling its workforce and conducting a significantly higher number of quality checks known as 'ARROW' visits (Advanced Risk-Responsive Operating frameWork).

The FSA's supervision of firms according to the risks they present to its statutory objectives requires banks to demonstrate their ability to manage processes and identify potential risks and exceptions. b-next has developed a solution to reduce manual work and simplify the reporting process through CMC:DOC. The CMC:DOC application, a module of CMC:Suite, a platform for integrated regulatory compliance, compiles reports that present an overview of all processes in place from top-level down, creating an efficient and effective method for reviewing individual processes in detail. Any data that is updated to a CMC module will automatically be updated in CMC:DOC.

CMC:DOC delivers best practice features and manages detailed and complex processes, including the type of controls implemented and the parameters in place. Employees are able to monitor for exceptions and identify potential shortfalls.

"The level of detail banks must present to demonstrate their processes can result in a significant amount of manual work and is a time consuming and costly process. We engaged with our clients and developed a standardised product which has the capability to document these processes and extract required information for instant and accurate demonstration" says Stefan Queck, Business Development Manager, b-next.

"There is huge value in implementing a system which has the capability to manage a broad and complex range of processes. Undocumented is not provable and therefore not manageable. The CMC:DOC application means that our customers are able to have end-to-end control of their processes and instant access to a reporting requirement that could otherwise take months to collaborate and demonstrate" says Wolfgang Fabisch, CEO, b-next.

### **About b-next Group**

b-next Group is a pioneer in market conformity checking (CMC) software solutions. A provider that enables financial institutions to manage regulatory risks, meet regulatory compliance and drive profitability. Covering our 10 different modules, b-next offers solutions to avoid Market Abuse, Insider Trading, Conflicts of Interest, OTC Monitoring, Best Execution. b-next Group is the market leading provider in the DACH (Germany Austria and Switzerland) region and has been providing solutions to market participants and regulators for over 20 years. The company has offices, in Frankfurt, Zurich and London and supports global banks and financial institutions. Website is [www.b-next.eu](http://www.b-next.eu)