

Managing Regulatory Change for Know Your Records (KYR)

Do you have the right policies and controls to ensure record-keeping compliance?

Records management just got more challenging. Ever-increasing volumes of financial services regulation, and complexities surrounding the intersecting worlds of records, data, privacy and security, have put age-old manual processes and outdated systems to the test. The frequency and severity of enforcement fines proves that compliance challenges have escalated.

In the past, Records Managers have focused primarily on the source of records and the formats they are stored in, where and for how long. Retention schedules have been set, but in many cases records have been retained far beyond regulatory requirements, in case they are needed at some point in the future for compliance or litigation purposes.

Today, with the enforcement of new regulations governing the use and management of personal data, disposition obligations are now as critical as retention. Crucially, Records Managers must understand which records contain personal data, how it should be managed (within or separate from the record), and how it should be handled in transit as it crosses from one jurisdiction to another.

When regulatory investigations arise, this information must be known, audited and evidenced.

Which aspects are most challenging?

- Having visibility of compliance status across the enterprise
- Maintaining single inventory for required records
- Keeping up to date on regulatory change
- Understanding how regulatory change impacts specific business areas, processes and policy
- Creating and distributing policy consistently, across all lines-of-business and jurisdictions
- Establishing compliant cross-border practices
- Accelerating e-discovery and managing legal holds
- Reducing record-keeping compliance costs



Managing regulatory compliance of your records, with CUBE

Since 2011, global financial institutions have been choosing CUBE to ensure record-keeping compliance.

What is CUBE?

CUBE Digital Regulation Platform (DRP) automates the regulatory change management process for global financial institutions, at enterprise scale.

Delivering exceptional value

- **The world's richest source of global financial services regulatory intelligence**
- **Intelligent, automated mapping of all regulations to your records and data**, identifying those relevant to your firm, across all jurisdictions
- **Deep insight into the compliance status** of all records, policies and controls enterprise-wide
- **Automated regulatory gap analysis**, pinpointing the impact of regulatory change on your recordkeeping, in real time
- **Consistent application of the right compliant action, at the right time, across the enterprise**

Underpinned by Artificial Intelligence (AI), CUBE delivers exceptional automation of the entire information assets compliance lifecycle.

CUBE's best practice information governance framework

CUBE has devised a 4-step information governance framework to ensure information assets compliance.

Policy Processes

- Establish and maintain visibility of regulation and obligations relating to your business
- Define internal retention rules required to adhere to these obligations
- Publish retention schedules for consistent guidance to the business

Inventory Processes

- Establish and document where information assets identified within schedules are produced and maintained, within the business and its applications

Application

- Ensure that the business observes these rules and enforces policy consistently

Assurance

- Undertake appropriate assurance and validation of controls, and application of rules

CUBE's best practice framework details actions required within each process, provides examples of CUBE DRP reporting capabilities and highlights achievable, compliant outcomes.



To learn more about CUBE's Information Governance Framework email connect@cube.global

The banner features a small screenshot of the CUBE Digital Regulation Platform (DRP) interface, showing a complex dashboard with various data points, charts, and navigation elements.

CUBE Digital Regulation Platform (DRP): key features

CUBE is a purpose-built Regulatory Technology (RegTech) solution, designed and engineered by experts in information governance, records management and financial services regulation.

- **Day one insight** into the regulatory requirements relating to your records and data
- **Automated capture of regulations** from all regulatory bodies across the globe
- **Exceptional global coverage** 180+ jurisdictions, country, federal and state, and 60 languages
- **Consistent classification** of all regulatory requirements
- **Fully-automated mapping** of regulation to your business, jurisdictions, policies and controls; know where areas of non-compliance or sub-optimal policy lie, and how to remediate
- **Fully-automated schedules and application of policy;** create and distribute compliant global and jurisdictional policies, by line-of-business and process
- **Single view of inventory** with centralized oversight
- **24/7/365 monitoring** of updates in rules, regulations, enforcement data and trends
- **Real-time notifications of regulatory change** at both records and data level, across multiple languages and all jurisdictions
- **Fully-automated gap analysis** to understand the impact of regulatory change, as it happens
- **360-degree visibility of compliance risk**, via customizable graphical dashboards, compliance heat maps and dynamic custom reports
- **Defensible audit trail**, with defined policy owners and permissions, automated change tracking and capture of decision rationale
- **Deep regulatory insight** via the CUBE Knowledge Base, enriched with a vast range of regulatory intelligence resources
- **24/7 'Ask an Expert'** support from CUBE's in-house team of regulatory specialists



How does CUBE DRP help meet your regulatory obligations?

CUBE's origins lie in enterprise-scale content and records management. Our deep-rooted experience, combined with our expertise in regulatory data and AI, has enabled CUBE to design, build and deploy a functionally rich regulatory intelligence and regulatory change management platform that delivers compliance peace-of-mind for large multi-jurisdictional financial institutions.

No other solution can offer:

- **Rule types spanning the entire regulatory spectrum for records and data, not just retention** – CUBE DRP rule types deliver a highly-granular view of records compliance, and visibility of the impact on your own business
- **Rule recommendations at all levels** – business, process and records with a defined workflow for review, approval and distribution
- **Visibility of all records mapped to your specific taxonomies**, and suggested rules
- **Clarification around contradictory regulations** e.g. retention versus data privacy and protection, providing a clear basis for the application of rules
- **Custom taxonomy views** based on your individual requirements and business functions, e.g. information security globally, or records management at a jurisdictional business level
- **Technology-enabled connectivity and policy management** – federated infrastructures accessing CUBE regulatory intelligence, and enabling compliance on a global and local basis
- **Enterprise-scale mapping** of regulation to each and every record
- **A single view of regulatory impact across the enterprise** and reporting on both existing compliance and ongoing certification

CUBE rule types for records

CUBE's rule types span the entire regulatory spectrum for records and data, including:

- Accessibility
- Creation
- Cross-border
- Destruction
- Format
- Limitation
- Location
- Movement
- Privacy
- Protection
- Retention
- Signature/Authenticity
- Submission
- Visibility

Retention types include

- **Exact** – retain information for a period of time and destroy it at the end of that period
- **Maximum** – retain information for a maximum period of time
- **Minimum** – retain information for a minimum period of time
- **No Longer than Necessary (NLTN)** – retain information for no longer than is necessary, for the purpose for which it was created, and to destroy it at the end of that period

For a deeper dive
visit www.cube.global
or email connect@cube.global