



THE ANACREDIT CHALLENGE!

HELP IS AT HAND

Analytical Credit Datasets (AnaCredit) in Ireland

The challenge for financial institutions is that AnaCredit calls for the granular reporting of over 100 separate data variables on corporate customers with loans in excess of €25,000.

ANACREDIT requires financial institutions to report granular data in a harmonised dataset to the European Central Bank.

While most financial institutions are required to maintain strong 'Know Your Customer' data, the data fields required for AnaCredit go deeper and wider than regular compliance checks. This can often result in gaps in the data that is readily available on file for a customer.

Sourcing missing data, reporting it accurately and at regular intervals, can be a time consuming and costly undertaking. Especially if the bank does not have automated batch processes already in place or is attempting to manually update the required data in any kind of fragmented fashion.

In addition to that financial institutions are obliged to ensure all data reported to AnaCredit is accurate and up-to-date. As a result even if the data is partially on file, it will mostly likely need to be re-checked against the latest official filings and statutory details on the company or legal entity.

Who

ECB requires financial institutions to report granular data.

What

Over a 100 data fields on corporate customers with loans over €25,000

Why

It's aim is to achieve a harmonised database that supports several central banking functions.

When

The first phase of reporting is scheduled for the end of Jan 2018.

The good news is, help is at hand. CRIF Vision-net specialise in the type of data that is required by AnaCredit and have built a custom solution to help you automate AnaCredit requirements and overcome these challenges.

6 Great Ways We Can Help With Your AnaCredit Reporting

Statutory Data



CRIF Vision-net maintains the largest database of official information on Irish companies, including the entities and fields required by AnaCredit.

Financial Data



We have already analysed & captured the balance sheet fields, included in AnaCredit's reporting requirements.

Real time Data



Our data is updated in realtime. So you're guaranteed the most up-to-date data available on your corporate customers.

Mapping Technology



If not on file we can quickly help you identify the legal entity behind your corporate customers, and from there export the required data fields.

Harmonised Dataset



Vision-net's dataset of granular information on your required customers can be harmonised to fit in your existing AnaCredit processes.

On-Going Reporting



Vision-net make future compliance easy with exports of updated required datasets at frequency you require.

Let us help you satisfy all aspects of the European Central Bank's AnaCredit reporting obligations, and achieve smoother data integration and hassle free reporting with immediate practical effect.



We're already helping clients across the Financial Services sector achieve smooth hassle free reporting of AnaCredit data requirements.

Tel: 01 664 1111 for more today.