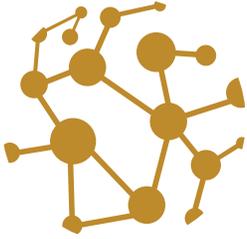
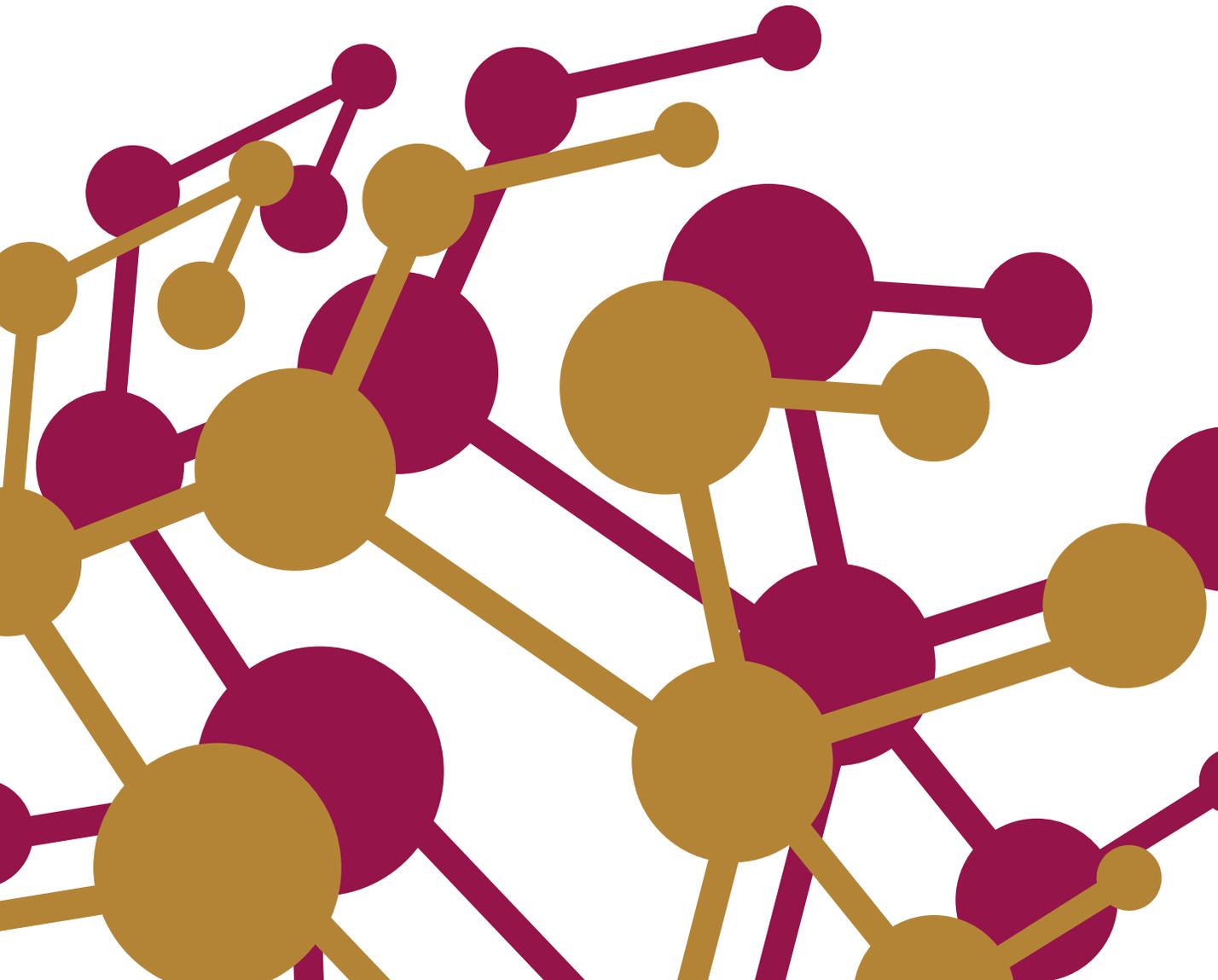

CENTRAL BANKING



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BearingPoint

When it comes to supervisory technology, BearingPoint is a household name among the central banking and wider financial regulatory community. In 2014, the firm introduced its Abacus Regulator platform to the market, helping supervisors tap into the potential of the vast quantities of data received from those they regulate daily.

BearingPoint has built a strong reputation for understanding the data challenges inherent with old legacy systems, and has used technology to mitigate these. But, as the pace of technology development quickens, even BearingPoint has had to innovate.

In 2020, it launched the newest version of Abacus Regulator – a modernised big data platform that offers both an ‘out-of-the-box’ solution for data collection and management, while also providing capabilities for client-specific extensions.

“Our latest software generation is built using modern concepts and technology invented for running production workloads in parallel with cloud-native environments,” says Daniel Kämmerer, head of product development. Central to BearingPoint’s new offering is its data collection platform, which includes basic data functionalities including validation and management functions, decision automation and application programming interface (API) access. The latter allows multiple versions of the system to run simultaneously.

Rather than put its entire system on the cloud, BearingPoint has made it interoperable with cloud-native environments, leaving it up to the client whether it runs in the cloud or on-premise. “The main advantages of our cloud-native solution is that you have microservice and API-driven architecture that provides clients with more extensibility,” explains Kämmerer. BearingPoint has adopted a container architecture, meaning all elements of the software are packaged into individual components, known as microservices.

Clients are able to choose which elements of the systems they want to integrate into existing IT infrastructure as a result. “Containers have become an industry standard, as they offer independence from particular computing environments. They can be executed in a fully reproducible way in test and production environments, in the cloud, in private computing centres and even on development machines,” explains Kämmerer.

Before making updates to the system, BearingPoint talked at length with the European Central Bank (ECB), the European Banking Authority (EBA) and some of its existing client base, all of which were interested in how the new generation of Abacus Regulator allows for increased horizontal scalability and ‘elasticity’. “We interpreted these requirements into technology,” said Kämmerer.

The updates to the platform have already helped BearingPoint attract new clients, including, in May 2020, Sweden’s Finansinspektionen. The Swedish Financial Supervisory Authority was looking to improve and streamline its data collection processes, validation, monitoring and analysis for reports for the EBA and the European Insurance and Occupational Pensions Authority.

BearingPoint has also recently integrated a version of its platform at the Bank of Lithuania to help the regulator comply with the ECB’s AnaCredit reporting obligations. □