

Banorte Selects AxiomSL To Automate Regulatory Reporting

With this solution, Banorte will generate regulatory reports such as ACLME and specialized derivatives and debt markets, fund-raising and liquidity risk reports



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STATES, April 22, 2021 /EINPresswire.com/ -- [AxiomSL](#), the industry's leading provider of risk and [regulatory reporting](#) solutions, today announced an agreement with [Banorte](#), a leading financial institution in Mexico, to implement AxiomSL's automated reporting solutions to meet Banco de México regulatory requirements.



By automating our ACLME compliance process with AxiomSL, we are bringing a proven, standardized approach to regulatory reporting."

Carlos Adrian Mejía, Dirección General Adjunta de Tecnología, Banorte

Financial institutions regulated by Banco de México must file a wide range of detailed reports capturing liquidity, risk capital and large exposures. Chief among these is the Regímen de Admisión de Pasivos y de Inversión para las operaciones en moneda extranjera y de Posición de Riesgo Cambiario (ACLME-PD) report, which requires a wide range of risk position and liquidity measures in foreign currencies to be reported on a daily basis. AxiomSL's deep understanding of the regulatory framework, combined with a powerful technology, will allow Banorte to streamline its information generation processes for

specialized regulatory reports.

AxiomSL's solutions built specifically for Mexican bank reporting requirements automatically retrieve, manage, and reconcile volumes of disparate, diverse data to comply with complex, ever-changing risk and regulatory requirements, while satisfying exacting data quality and governance expectations.

"The reporting regime for banks operating in Mexico is highly specialized and incredibly detailed, requiring real, on-the-ground expertise and robust technological capabilities to get it right," said Joel Machado, Regional Sales Director - LATAM, AxiomSL. "AxiomSL's global footprint, paired with our strong local presence gives us the ability to help Banorte seamlessly meet its reporting obligations with the confidence."

“By automating our ACLME compliance process with AxiomSL, we are bringing a proven, standardized approach to regulatory reporting that will improve the accuracy, timeliness and operational efficiency of our reports,” said Carlos Adrian Mejía, Dirección General Adjunta de Tecnología, Banorte. “AxiomSL delivers the right combination of deep domain expertise in the Mexican marketplace along with market-leading technology to address our bank-wide reporting requirements.”

For more information about AxiomSL’s regulatory reporting solutions in Latin America, please [click here](#).

About AxiomSL

AxiomSL, a leading global provider of solutions and managed services, delivers efficient risk and regulatory data-management and reporting outcomes for financial institutions. Clients leverage AxiomSL’s solutions across financial, liquidity, capital and credit, shareholding disclosure, trade and transaction, and tax mandates. Its single, fully managed, audit-empowered offering, RegCloud® – AxiomSL’s ControllerView® platform in the cloud, futureproofs clients against technology and regulatory change. AxiomSL’s client base spans national, regional, and global financial institutions. These comprise banks with \$45 trillion in total assets including 80% of G-SIBs; investment managers with \$13 trillion in assets under management; and 30% of the top 60 US broker-dealers representing \$44 billion in shareholder equity. It covers 110 regulators across 50 jurisdictions. AxiomSL ranks in the top 20 of the Chartis RiskTech100®.

For more information, visit www.axiomsl.com

About Grupo Financiero Banorte

Grupo Financiero Banorte (GFNORTE) is a leading financial institution in Mexico, which has the greatest business diversification in the market. GFNorte provides services to more than 21 million clients through an extensive network that includes more than 1,100 branches, more than 9,000 ATMs, more than 13,000 correspondents and more than 166,000 points of sale. The main activity of its subsidiaries is the performance of financial operations, such as banking services, broker dealers, fund operator, leasing, warehousing and portfolio manager. It offers insurance and pension services, as well as the management of retirement savings contributions. It also operates the international money transfer company Uniteller, which primarily serves the remittance market.

Contact

John Roderick
President, J. Roderick Public Relations
Tel: +1 631 584 2200
Email: john@jroderick.com

Shamira Alidina

Media Relations Director, Dina Communications
Tel +44 (0) 7801 590718
Email: shamira@dinacomms.com

Francine Gittins
Global Head of Marketing and Communications, AxiomSL
Tel: +1 212 248 4188
Email: fgittins@axiomsl.com

Francisco Rodríguez Daniel
Executive Director of Corporate Communication, Banorte
Tel: +55 1103-4000, ext: 1663
Email: francisco.rodriguez.daniel@banorte.com

Alfonso Cadena
Media Relations Manager, Banorte
Tel: +55 6703-8477
Email: luis.cadena.velasco@banorte.com

John Roderick
J. Roderick, Inc.
+1 6315842200
john@jroderick.com

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