

Regulators Challenged by COVID-19 Pandemic but Not Letting Businesses Off the Hook, Nuix Survey Finds

Strong business case for organizations to develop proactive regulator-ready strategy and avoid being blindsided by investigations

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/EINPresswire.com/ -- Regulators worldwide have largely adjusted to the new circumstances brought about by the COVID-19 pandemic and maintained their focus on protecting consumers and markets, according to a new survey published by global software company Nuix (www.nuix.com, ASX|NXL). The report also highlights the importance of investigation readiness for regulators, highly regulated corporations and the legal and advisory firms they turn to for help.



Nuix's 2021 Global Regulator Report: Best Practices for Financial and Competition Regulators Around the World is the result of a survey by Ari Kaplan Advisors (www.arikaplanadvisors.com) of 31 securities, financial services and competition regulators in 18 countries.

"Over the period I was doing the research, the regulators I spoke to were making significant adjustments to their own work practices and in the way they dealt with their target corporations as a result of the pandemic," said Ari Kaplan, principal of Ari Kaplan Advisors and the report's lead researcher and author.

"On the one hand, the regulators understood that their targets were operating in changed circumstances. But they also recognized that in tougher economic times, there is a greater temptation to do the wrong thing, such as the emergence of COVID-related fraud, and that called

for greater vigilance.”

The survey examines financial and competition regulators’ investigative methods, preferred technology protocols, primary enforcement strategies, data sharing preferences and much more. As well as providing a wealth of data for regulators seeking to benchmark against their global peers, the report offers valuable intelligence for highly regulated corporations and their legal and advisory firms.

“One very interesting finding was that most regulators don’t provide any warning that an investigation is about to drop,” said Stuart Clarke, Nuix’s Regional Director for Northern Europe. “Throughout my career, I’ve seen that urgent, last-minute responses to regulatory investigations incur the greatest financial burden.

“This research clearly shows the return on investment for developing a regulator-ready strategy. Being regulator ready is not just about remaining compliant. You can dramatically reduce your risk by having a firm grasp of your regulatory environment and leveraging best-in-class technology to discover and investigate your data.”

Between March 20 and August 11, 2020, legal industry analyst Ari Kaplan interviewed 31 regulators responsible for securities, financial services and competition in 18 countries. To read the full report and related materials, visit www.nuix.com/Regulators-2021.

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About Nuix

Nuix (www.nuix.com) creates innovative software that empowers organizations to simply and quickly find the truth from any data in a digital world. We are a passionate and talented team, delighting our customers with software that transforms data into actionable intelligence and helps them overcome the challenges of litigation, investigation, governance, risk and compliance.

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