

AxiomSL Launches Environmental, Social and Governance Solution to Automate Sustainability and Social Impact Reporting

New Solution Integrates Existing Exposure Data with ESG Reference Data Attributes to Meet European Banking Authority Disclosure Requirements

The logo for AXIOMSL, featuring the word "AXIOMSL" in a bold, red, sans-serif font. The "S" and "L" are stylized with a double outline. A registered trademark symbol (®) is located to the upper right of the "L".

LONDON, ENGLAND, June 30, 2021

/EINPresswire.com/ -- [AxiomSL](#), the industry's leading provider of regulatory reporting and risk management solutions, today announced the launch of a new Environmental, Social and Governance (ESG) solution to automate compliance with new sustainability and social impact reporting requirements being developed by the European Banking Authority (EBA), the European Securities and Markets Authority (ESMA) and other regulatory bodies. The new solution standardizes the process of integrating ESG data attributes, such as counterparty exposures, climate risk reference data and social impact data, with existing financial reference data in a common data dictionary to streamline ESG reporting for financial institutions.

The EBA has led the way on ESG reporting requirements for financial institutions with its [proposed draft](#) technical standards, which provide a framework for disclosing how climate change may exacerbate other risks within institutions' balance sheets, how institutions are mitigating those risks, and their green asset ratio on exposures financing taxonomy-aligned activities, such as those consistent with the Paris agreement goals. These disclosure requirements are expected to be applicable starting in June 2022. ESMA has also begun to develop a taxonomy for financial institution ESG reporting. To meet these requirements, financial institutions will need to be able to consistently and accurately disclose their climate-related exposures in addition to traditional financial risk data.

"Creating a sustainable future is about more than just reducing emissions and committing to global initiatives. Financial institutions need to be able to accurately measure and report on their exposure to ESG risks to track progress and drive improvement," said Alex Tsigutkin, Founder and CEO, AxiomSL. "By integrating essential climate risk and social impact data with our existing financial data in a common data dictionary, we are making it possible for institutions to automatically capture and report ESG exposures in the same manner in which they've been reporting traditional financial risks, bringing some much-needed rigor and standardization to ESG reporting."

The [AxiomSL ESG solution](#) ingests proprietary, bank-reported and third-party ESG data from all major data vendors, reducing that information down to granular data attributes that can be tagged with reference data required for regulatory disclosure. By integrating these individual ESG attributes with existing financial data in a common data dictionary, the solution makes it possible to automate ESG risk disclosures using an appropriate methodology that ensures both accuracy and consistency. In addition to fulfilling regulators' disclosure requirements, this consistent data flow also makes it possible for institutions to continually benchmark their progress against stated sustainability and social impact improvement goals.

For more information about the AxiomSL ESG solution, please visit www.axiomsl.com/new-esg-disclosure-requirements/

About AxiomSL

AxiomSL, a leading global provider of solutions and SAAS services, delivers efficient risk and regulatory data-management and reporting 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®.

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