

Tuya Selects AxiomSL To Automate Financial Risk and Regulatory Reporting

Scalable, cloud-enabled solution to streamline complex Colombian reporting requirements

SAO PAULO, BRAZIL, July 20, 2021 /EINPresswire.com/ -- [AxiomSL](#), the industry's leading provider of regulatory reporting and risk management solutions, today announced an agreement to provide automated financial risk and regulatory reporting solutions to Compañía de Financiamiento TUYA S.A.



Thanks to AxiomSL, we are now able to automate the entire regulatory reporting process, from data capture to reporting."

*Juan Felipe Rodríguez Ramos,
Financial Director at Tuya S.A*

TUYA, a finance company specializing in the retail sector, is one of the main credit card issuers in Colombia, recognized for its strategy focused on financial and digital inclusion. Relied upon widely throughout the country, TUYA products often represent the first form financing received by many Colombians. Currently, Tuya is developing an open digital ecosystem, building capabilities to implement services

such as open banking, through which clients or potential clients may access credit directly in stores or via ecommerce transactions. Among its initiatives, the digital wallet, TuyaPay, will become the first digital-native payment solution that is 100% digital opening and also inhabits seven digital ecosystems.

To comply with rigorous regulatory requirements, financial institutions operating in Colombia must file a wide range of detailed reports capturing liquidity, risk capital and large exposures. AxiomSL's regulatory reporting solutions seamlessly aggregate the necessary data needed to satisfy these requirements. Powered by AxiomSL's ControllerView® data integrity and control platform, these automated solutions retrieve, manage, and reconcile volumes of disparate, diverse data to comply with complex, ever-changing risk and regulatory requirements and satisfy exacting data quality and governance expectations.

"The reporting regime for financial institutions operating in Colombia is exceedingly complex and constantly changing, with large amounts of data incorporating international requirements driven by the Basel Committee on Banking Supervision, along with specific regional requirements." said Joel Machado, Head of Sales Latin America, AxiomSL. "AxiomSL is the ideal partner to help Tuya meet these complex reporting requirements today and scale with them as they continue to grow in the future."

“We are developing technical capabilities that will revolutionize retail banking and digital payments in Colombia, and thanks to AxiomSL, we are now able to automate the entire regulatory reporting process, from data capture to reporting,” said Juan Felipe Rodríguez Ramos, Financial Director at Tuya S.A. “This is just the beginning. We plan to automate all of our financial regulatory reporting, building streamlined, accurate and transparent processes directly into our solutions.”

By teaming with AxiomSL, Tuya is now able to consolidate and aggregate reporting across its operations, building a standardized, automated approach to regulatory reporting that will inform future regulatory reporting processes and best practices.

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

About AxiomSL

AxiomSL, a leading global provider of regulatory solutions in a SaaS environment, 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 RegCloud® – AxiomSL’s ControllerView® platform and solutions – 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

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