

Ualá Selects Adenza's AxiomSL to Automate Regulatory Reporting in Colombia

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[/EINPresswire.com/](#) -- [Adenza](#), the new company formed by the merger of AxiomSL and Calypso Technology to provide customers with end-to-end, trading, treasury, risk management and regulatory compliance platforms, today announced that it has been selected by Ualá, the fintech that is revolutionizing finance in Latin America, to automate regulatory reporting in Colombia.



To comply with rigorous regulatory requirements, financial institutions operating in Colombia

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*Germán Hernandez, Director
of Compliance in Colombia
for Ualá*

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.

Adenza's AxiomSL regulatory reporting solutions, which are used by the majority of the world's Global Systemically

Important Banks (G-SIBs), deliver a consistent, transparent, automated approach to capital and credit calculations, data management, and analytics. Based on a common data dictionary that harmonizes the complexities of these requirements, the solution allows Ualá to manage a wide range of local and inter-regional requirements.

“Adenza's highly scalable and flexible approach fits very well with the spirit of Ualá,” said Natalia Rios, Ualá CEO. “We are developing consumer lending and brokerage solutions that will revolutionize personal finance in Latin America and it was very important for us to work with a regulatory reporting partner who can scale with us while delivering a world-class service.”

“Technology allows us to meet complex reporting and reporting requirements without the need to keep reinventing our approach when those regulatory obligations invariably change,” said Germán Hernandez, Director of Compliance in Colombia for Ualá. “We felt it was important to work with a company that can deliver high-powered reporting solutions across the full suite of regulatory reporting for today and in the future.”

Adenza’s AxiomSL regulatory reporting solutions have enabled Ualá to improve efficiency and minimize overhead while providing the growth capacity needed to accommodate the speed with which FinTech’s are moving globally.

“The regulation for new companies in Colombia is extremely complex and constantly changing, with large amounts of data that incorporate international requirements promoted by the Basel Committee on Banking Supervision, along with specific regional requirements for credits, taxes, solvency margin and financial requirements,” said Luis Gustavo Penteado, Head of Latin America, Adenza. “Adenza is the leading provider in the industry that can help the fintech segment meet complex reporting requirements today and grow with them as they continue to expand in the future.”

To learn more about Adenza’s AxiomSL risk and regulatory reporting solutions for Latin America, please visit www.adenza.com.

About [Uala](http://www.uala.com)

Ualá is an Argentine Neobank for personal financial management, with an app linked to a Mastercard prepaid card that allows users to carry out financial transactions. With Ualá, users can manage their money through their mobile phones without having a bank account. Ualá also allows users to keep track of their expenses and personal finances. Send automatic push notifications to the user when a transaction is made and sort the expenses by categories to keep track of them.

Ualá was launched in Argentina in October 2017, it is in many Latin American countries. It was financed by international investors such as Soros Fund Management, Jefferies investment bank, General Catalyst Partners, Bessemer Venture Partners, Point72 Ventures, many more.

<https://www.uala.com.ar/>

About Adenza

Adenza provides customers with end-to-end, trading, treasury, risk management and regulatory compliance platforms which can be delivered on-premise or on-cloud. Adenza enables financial institutions to consolidate and streamline their operations with front-to-back solutions integrated with data management and reporting, benefitting from a single source of truth across

the business. With headquarters in London and New York, Adenza has more than 60,000 users across the world's largest financial institutions spanning global and regional banks, broker dealers, insurers, asset managers, pension funds, hedge funds, central banks, stock exchanges and clearing houses, securities services providers and corporates.

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