

Suade Launches its ESG solution to manage upcoming regulations by building industry-wide standards

Suade, global leader in risk and regulatory technology, has launched its Environmental, Social and Governance (ESG) solution to respond to regulatory demands.

LONDON, UNITED KINGDOM,
September 14, 2022 /

EINPresswire.com/ -- Managing risk is critical for all financial institutions (FIs), but today, this process is more complex than ever, given emerging risks such as pandemics, climate

disruption, crypto volatility, and geopolitical uncertainty. For instance, measuring non-financial risks can be difficult when there is no standardised mechanism to quantify them and trying to embed tolerance for specific risks across business functions presents FIs with a formidable challenge.

[Suade's](#) approach is to add the appropriate definitions to its Financial Regulatory Data Standard (FIRE) to provide a framework for being able to measure ESG or resiliency risk across a banking book of business. This new ESG solution provides consistent mapping capabilities across disparate data and systems and enables financial institutions (FIs) to gain a complete picture of their ESG exposures while delivering transparent, timely, and accurate submissions.

Suade harnesses the power of its distinctive, open-source data standard, FIRE, which has collected input from hundreds of financial firms across the world for more than seven years, to deliver harmonised data standards for measuring risk. FIRE interprets legal regulatory definitions across multiple regulators and enables atomic data to be "re-used" to meet requirements across regulatory jurisdictions.

The benefit of using an industry standard is clear: this mechanism ensures harmonisation across risk factors (e.g., credit, ESG, market), and as a result, time to market and operational costs are greatly reduced. Furthermore, transparent, and robust drilldown into a sector or metric means



firms can confidently demonstrate data sources for internal risk assessments and regulatory reporting.

Diana Paredes, CEO, and co-founder of Suade remarked, "No organisation will be insulated from the effects that new ESG reporting requirements are having on the financing and investment landscape. Given the newness of ESG disclosure requirements and regulations, gaps in historical data, a lack of harmonisation across frameworks and even data discrepancies between the three components of E-S-G themselves, financial institutions are struggling with creating standardised metrics". Diana continued, "With data standardisation (FIRE), firms can access the right data and use the platform's transparent performance engine to efficiently aggregate and run scenario analyses and be prepared for the consequences of climate change, natural disasters, altered growing seasons, and other unpredictable risks."

To gain unique insight into building an ESG framework, read our article on "[ESG: Quantifying the Unquantifiable](#)".

Corinne Jones

Suade

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/590704996>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.