

Atumverse BSP FRP Central Bank Reporting: A Prebuilt Product for Automated API-XML Submissions

The Atumverse BSP FRP Regulatory Reporting Platform is built to provide automated, on-time, and error-free submissions.

BANGALORE, KARNATAKA, INDIA, April 19, 2023 /EINPresswire.com/ -- Profinch, a leading

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Nikhil Dahiya (Profinch's business head, Philippines)

technology company serving the banking, financial services, and insurance sectors, has announced the launch of the [Atumverse BSP FRP Central Bank Reporting Prebuilt Product](#) for Automated API-XML Submissions.

Designed to help banks comply with recent changes to the Financial Reporting Package (FRP) mandated by the Bangko Sentral ng Pilipinas (BSP), the product enables on-time, error-free, and [automated BSP FRP API-XML regulatory submissions](#), all through a single platform, and comes with over 200 prebuilt BSP FRP reports.

The core principle behind building the product is to elevate the bank's standing before the eyes of the regulator, its clients and to help the bank achieve greater status in the country. Reputation loss due to non-compliance is a concern for most organizations and Atumverse BSP Central Bank Reporting Prebuilt Product is built specifically for banks to stay ahead of the regulatory curve.

As per Profinch, "Atumverse makes the regulatory reporting process simple with built-in workflow, orchestration, and automation, as well as automated notifications and the retention of previous submissions. The Prebuilt Product offers direct submission of regulatory reports from the tool to the BSP in every submission format and with real-time status updates. The product enables business users to make modifications through an intuitive interface prior to submission and includes a full audit trail, maker-checker controls, and historical tracking. With an internal data lineage from source data to regulatory reporting (and vice versa), the bank has full transparency over the whole data journey."

A specialised team of professionals works at Profinch to track, evaluate, and identify BSP

regulatory developments. The Atumverse BSP Regulatory Reporting product is continually being updated to reflect the most recent regulatory changes, and the inventory is being examined to meet any arising needs.

At Profinch, we've been delivering regulatory reporting solutions across geographies and have also directly worked with many central banks. The Philippines market is not new to us, as we are working with a customer on BSP's FRP mandate. I am confident that our prebuilt product is timely and absolutely in sync with BSP's expectations and the market's requirements. With Atumverse, banks can be ready for BSP reporting in as little as 3 weeks and enjoy continuous compliance with minimal effort -Nikhil Dahiya (Profinch's business head, Philippines).

To know more, contact [Profinch Solutions](#).

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