

# Think Tank launched with Former Regulators Amidst Financial Market Stress

*RegTech industry leader, Suade, takes proactive steps by establishing a Think Tank comprising ex-regulators to modernize regulatory reporting standards.*

NEW YORK, UNITED STATES, May 16, 2023 /EINPresswire.com/ -- Suade, a leading RegTech firm, has announced the launch of a Think Tank aimed at modernising regulatory reporting standards following recent market stress events. The Think Tank will benefit from the expertise of ex-regulators such as [William \(Bill\) Coen](#), former Secretary General of the Basel Committee on Banking Supervision (BCBS) and Suade's Chief Regulatory Advisor, along with Suade's Senior Advisors, [William \(Bill\) Dudley](#), former Federal Reserve Bank of New York president, [Eugene \(Gene\) Ludwig](#), 27th Comptroller of Currency under former President Bill Clinton, and Lyndon Nelson, former Deputy CEO of the Bank of England.

The recent market stress episodes with Silicon Valley Bank, Signature Bank, First Republic Bank and Credit Suisse, have highlighted the importance of modernising regulatory reporting standards. Thematic white papers will be published following industry research around the recent events and discussed at quarterly, high-level, roundtable meetings to give shape to the discussions. Suade's Chief Regulatory Advisor, Bill Coen, who initiated and oversaw one of the biggest transformations in global prudential standards for the financial services industry in recent decades with the introduction and implementation of Basel III, provides invaluable experience.

The Think Tank will form part of Suade's Regulatory Council, an industry body designed to encourage dialogue and debate about regulatory developments and foster data standardisation. It will focus on the priorities required to enhance regulatory reporting standards, including interpretation, implementation, and data harmonisation.

Suade's CEO and Co-Founder, Diana Paredes, commented: "We are thrilled to launch the Think Tank as an extension of our regulatory council to modernise regulatory reporting standards in the wake of recent events. This strategic initiative will assist Suade in realising its ambitions of bridging the regulatory gap with modern technology. We are excited to take the next step in creating a more stable and resilient global financial system."

Bill Coen, former Secretary General of the BCBS, added, "I am delighted to be working with Suade to shape the future of regulatory reporting and prudential supervision. Suade has been a

catalyst for driving more digitisation in the financial services industry, and regulators are understanding the benefits of good technology more and more. Technology is essential for improving processes around compliance by enhancing transparency and collaboration between regulators and the financial services industry. Suade's mission is to bridge this gap through modern technology, and it is primed to succeed in achieving this."

Suade, the leading RegTech firm founded in 2014, stands apart by transforming the industry's approach to regulatory compliance. Harnessing the power of Suade's technology with an intelligent data-driven platform that utilises Natural Language Processing (NLP) and Machine Learning (ML), enables financial firms to achieve efficiency ratio objectives, and gain greater business insights while insulating them from regulatory change.

## About Suade

Suade's approach to data discipline is rooted in its Financial Regulation (FIRE) Data Standard, the only global open-source regulatory data harmonisation that brings together regulators and financial institutions to a congruent set of data definitions and properties. Building on FIRE, Suade leverages the latest technologies to streamline compliance, enhance automation, accelerate processing speed, and transparently manage a wide range of risks across jurisdictions.

Suade, recognised as a Global Innovator by the World Economic Forum, serves a global clientele of financial institutions with a presence in the UK, Europe, North America, and Asia.

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