

Suade Invests \$20M in US and Canada Expansion as Banks Face Rising Regulatory Reporting Pressures

NEW YORK, UNITED STATES, August 9, 2023 /EINPresswire.com/ -- Responding to the escalating need for sophisticated reporting technologies due to the forthcoming rollout of Basel 3.1 and recent banking failures, Suade is committing \$20 million to bolster its growth in the US and Canadian markets. The company, a leader in regulatory technology, has witnessed an unprecedented surge in demand for its innovative solutions, assisting banks in navigating the complexities of regulatory reporting.

Diana Paredes, CEO of Suade, stated, "The upcoming Basel 3.1 framework underscores the urgency for banks to adopt agile and precise reporting systems. Our investment in US and Canadian growth is not just about expansion; it's a testament to our commitment to supporting the financial industry as it grapples with evolving regulatory requirements."

Bill Coen, former Secretary General of the Basel Committee on Banking Supervision and now an advisory board member at Suade and chair of the RegTech Council, echoed this sentiment. "The magnitude of regulatory changes is pressing banks to seek more efficient reporting methods. Suade's expertise places it at the pinnacle of this transformation, ensuring financial institutions remain both compliant and competitive."

Banks are increasingly under the microscope, expected to adhere to stringent reporting standards without sacrificing operational efficiency. Suade's cutting-edge technology provides an answer, allowing institutions to streamline their reporting processes, stay compliant, and ultimately better serve their stakeholders.

With this investment, Suade reiterates its position as a pivotal player in the regtech arena, ready to meet the challenges of a changing financial landscape head-on.

About Suade

Founded in 2014, Suade is a RegTech firm offering Regulation-as-a-Service to automate regulatory reporting and compliance for financial institutions. Its data-driven approach to regulation, as well as its use of innovative technology such as natural language processing and machine-learning, has distinguished Suade as a global leader in the industry. It has received numerous awards and titles, including being recognised as a Global Innovator by the World Economic Forum. Suade has the fastest system in the market. It services financial institutions all

over the world and operates globally in offices across the UK, Europe, North America, and Asia.

For more information, please visit <https://suade.org>

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