

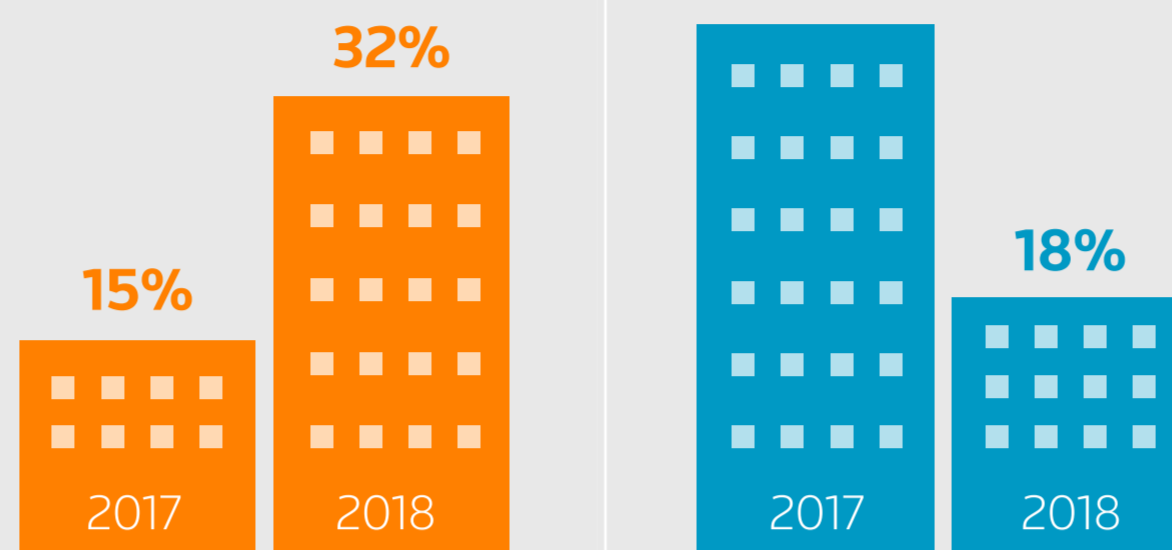
More involvement needed

Actual involvement decreasing

Greatest potential benefits from fintech

Share of global firms that say their **risk and compliance functions need more involvement** in assessing the implications of fintech innovation:

Share of global firms reporting that their risk and **compliance functions are fully engaged and consulted** in their firm's approach to fintech:



- Enhanced productivity
- Efficiency and accuracy
- Better product delivery and customer experience
- Improved compliance monitoring and reporting

28%

identified their board as needing more **involvement in their firm's approach** to fintech, regtech and insurtech (15% in 2017).

Biggest challenges in 2019

- Upgrading legacy systems
- Cyber resilience
- Budgetary limitations
- Adequacy and availability of skilled resources

34%

of firms report a growing urgency to invest in specialist skills for the risk and compliance function (18% in 2017). Over a third identify the **need to invest in specialist skills** at the board level.

64%

of global firms expect the successful deployment of fintech/regtech to drive up **efficiency and effectiveness** allowing more time to focus on **value-added activities**.

Fintech, Regtech & the Role of Compliance in 2019

Areas most impacted by regtech in the coming year



Compliance monitoring

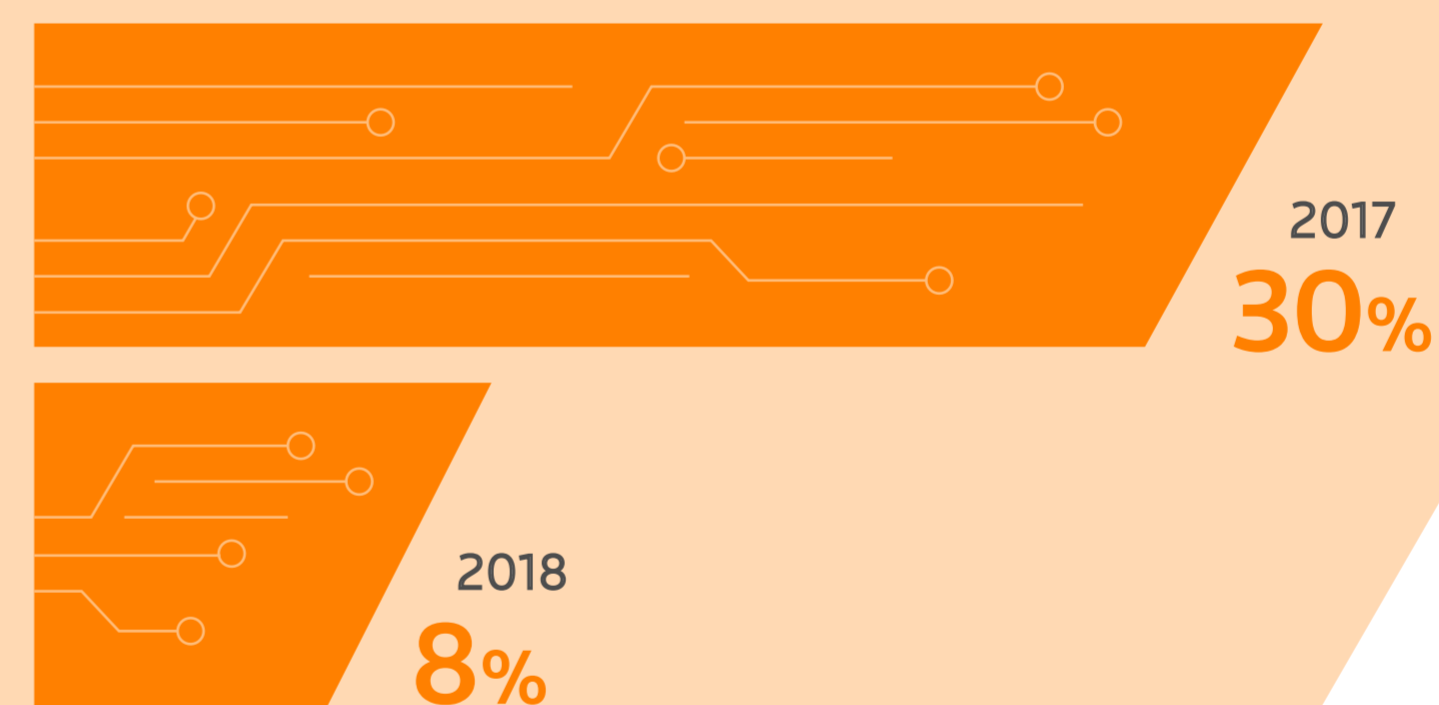


Financial crime, AML/CTF and sanctions



Onboarding and KYC

Global firms that have implemented a regtech solution:



57%

of globally significant financial institutions (G-SIFIs) have a mix and match of in-house and externally developed regtech solutions.

31%

of firms expect their budget for regtech solutions to increase in the next 12 months.

25%

of firms have no budget for regtech solutions in 2019.

Varying budgets

Slowing implementation

Thomson Reuters Regulatory Intelligence Special Report:
[Download your copy of the full report here](#)