

Global investment bank: Data Sharing Agreements automated

With over 40 million customers and operating in over 64 countries and territories, our key client saw the writing on the wall. Global reach brings ever-increasing regulatory obligations that demand priority over necessary fundamental business change. For our client's data, this meant that a material shift was required to consider regulations upfront along with the data supply chain, including considering the individuals who use it and the purpose for which it is used.

Data sharing streamlined

The Solidatus-powered self-service solution provides instant answers to data access requests. It removes the months-long operational bottleneck by streamlining contractual, legal and regulatory compliance requirements, reducing documentation and bringing a more holistic, group-wide view of data sharing while remaining compliant with applicable laws and regulations. The data is linked to the underlying purposes for which data is shared, the sub-processes related to those purposes, and the data categories related to processes. Solidatus provides a real-time view of the restrictions that apply to existing processing, linking to Active Directory delivered entitlements by role and by location.

This was all accomplished in six months by a handful of Solidatus users supported by in-house legal and compliance, covering a number of data-sharing frameworks and leading to the removal of many business rules and the freeing up of almost 400 operational staff.

Challenge

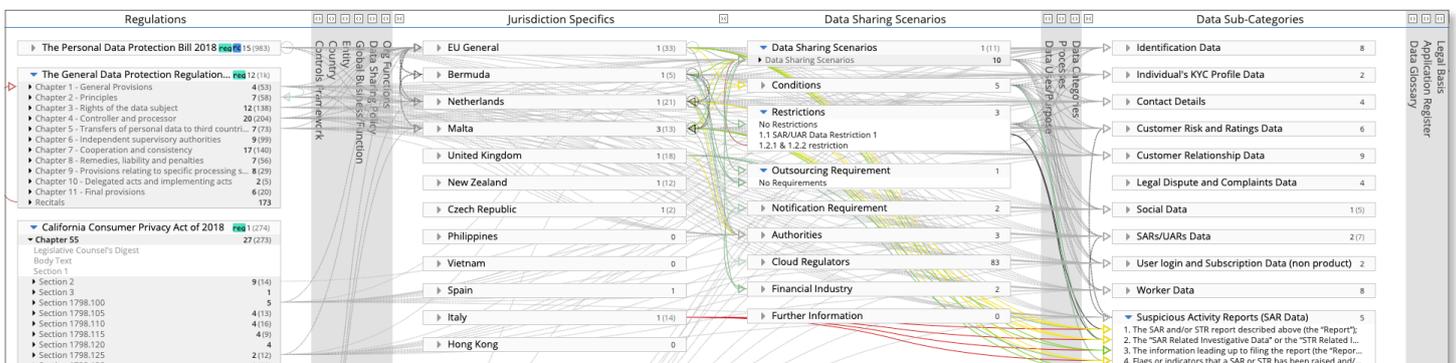
Our client's existing global data sharing process was impeding change with a heavily manual, slow and cumbersome process incorporating a minimum of four Word documents, each requiring four authorising signatures, taking up to four months to be actioned. Lawyers relied on a chain of manual processes to apply regulatory changes, with corresponding updates to compliance procedures, which often meant that the documents were out of date before the authorising signatures were obtained.

Key benefits

- Capability to digitise complex policies and map to multiple organisational processes as well as external influencers, eg regulations.
- Immediate outcome reports and traceability.
- Ability to assess the impact of future change, eg when a new data privacy regulation comes into effect.
- Integrate Solidatus into your existing governance ecosystem.
- Entitlement with jurisdictional control over data sharing.
- Full audit at any point from historic to future state. No content is being 'overwritten', instead a new fork is being established every time there is any change within the model or a relationship.

Solution

Utilise Solidatus to 'digitise' and incorporate the global data privacy framework into the cross-border data sharing agreements. The framework provides the ability to produce process outputs (eg automated approvals) for users and to connect applications, ensuring the participation of the relevant stakeholders in real-time. Solidatus provides the platform where inputs can be uploaded, such as terms and conditions, where meaningful relationships can be identified and codified into the metadata, with a query language to interrogate the models automatically notifying conditions and restrictions of data use.



About Solidatus

Created by practitioners with a deep understanding of modern data challenges, Solidatus enables organisations to quickly develop a data landscape, crowdsource metadata, agree terminology, and analyse data usage throughout their systems to deliver comprehensive data lineage and organisation-wide understanding. With a trusted and holistic understanding of their data, organisations can reduce costs, mitigate risk, demonstrate regulatory compliance, eliminate data debt and automate process.