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BearingPoint consultants understand that the world of business changes constantly and that the resulting complexities demand intelligent and adaptive solutions. Our clients, whether in commercial or financial industries or in government, experience real results when they work with us. We combine industry, operational and technology skills with relevant proprietary and other assets in order to tailor solutions for each client's individual challenges. This adaptive approach is at the heart of our culture and has led to longstanding relationships with many of the world's leading companies and organizations. Our 3,500 people, together with our global consulting network serve clients in more than 70 countries and engage with them for measurable results and long-lasting success.

To learn more, visit our website at [www.bearingpoint.com](http://www.bearingpoint.com).

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## Achieving Santander Group's regulatory reporting objectives through rapid delivery and a spirit of partnership



Faced with creating an integrated framework for consumer data consolidation and regulatory reporting in a short timeframe, Santander looked to partner with an organisation that could work as an integral part of the Group.



*“When we engaged with BearingPoint, we knew from experience just how important it was to develop a spirit of collaboration, backed by deep technical competence and the right tools. Overall the result has been highly successful. BearingPoint were trustworthy, productive and above all effective, illustrating the importance of developing peer relationships with consulting firms with whom we are work at a strategic level.”*

**Eufrasio Lopez, Director of Financial Systems at Santander’s IS division, ISBAN**

## About Santander

Santander Group is the largest bank in the Eurozone and the eleventh largest bank in the world in terms of market capitalisation, at EUR 88 billions. Globally, the company has some 193,000 employees and more than 117 million customers to look after. Its central software unit, ISBAN (Ingeniería de Software Bancario), is part of the Technology and Operations division of the Group, and is present in a number of countries across Europe and beyond.

## Challenges

In December 2012, ISBAN was faced with an unplanned issue. The group’s software for consolidation, prudential and regulatory reporting, and reporting of accounting and risk information was being withdrawn by its supplier, who had given only a 12 month grace period for its replacement. The response initially needed to include Germany, then it was to be extended to the Netherlands, Belgium and Austria.

A significant part of the challenge was technological – the bank had to create a new architecture and deploy software in a short timeframe, to support some highly complex data sets (covering over 15 million contracts from 5 million banking clients) as well as the integration needs of a variety of other systems.

In addition, while the business requirements had moved on since the previous deployment, lines of business including the Regulation Information department did not know their information requirements in detail, nor what kind of information they would need in the future.

Santander therefore needed to work with an organisation that could both meet its complex IT needs and provide expertise in banking regulation. Last but not least, the timeframes were tight, both in terms of deployment and the six-week reporting window within which the changeover could take place.

*“The complexity was high, but this was not something we could fail at.”*  
*Eufrasio Lopez, Director of Financial Systems at Santander’s IS Division, ISBAN*

## Solution

After having reviewed a number of alternatives and evaluated three suppliers, BearingPoint and its ABACUS/DaVinci suite of regulatory software solutions were selected as the best option. Key selection criteria were the organisation’s good relationships with national regulators, in this case the Bundesbank (BuBa) and the European Central Bank (ECB); the availability of a scalable end-to-end solution, including XBRL template generation ready to meet the deadline; and BearingPoint’s international presence, market insight and market share – meaning it could support Santander’s global reach.

An overall process and architecture was defined collaboratively between ISBAN and Santander business units, with BearingPoint very much acting as an integral part of the team. Once this was done, the next step was to create a central data repository, using this as a hub to integrate bank, consumer finance and consumer leasing data from a wide variety of sources and systems.

In parallel with populating the database with existing information, consultants addressed the challenge of understanding the broader requirements coming from across the group. Given complex information requirements, consultants needed to bring an unusual mix of IT, business and legal skills to bear – not least supporting the Regulatory Information department in understanding European regulations, such as CRR (Capital Requirements Regulation) / CRD IV (Capital Requirements Directive).

The final challenge was the change-over, which needed to take place within a limited time-frame. This involved keeping a clear head during integration, live testing, deployment, and the decommissioning of the existing software once all parties were satisfied the requirements had been met.

*“We chose 3 providers based on a number of criteria – relationships with BuBa and ECB, readiness to meet the deadline, and also to be a possible solution for the whole group in the future. We decided the solution was BearingPoint and ABACUS.”*  
*Eufrasio Lopez, Director of Financial Systems at Santander’s IS Division, ISBAN*

## Outcomes

The successful deployment of ABACUS/DaVinci enabled Santander to transition away from an unsupported software package whilst it continued to meet its reporting obligations. Furthermore, the company could benefit from a more extensible foundation as integrating additional countries became a straightforward task, meaning that ISBAN could reach out proactively to other parts of the group.

The deployment of the ABACUS/DaVinci platform and the work associated with defining the group’s information requirements have stood the organisation in good stead for future changes to regulations, such as full FinRep Solo. As new reporting requirements emerge, the organisation now has the framework in place to respond.

Overall the project has been a great success, illustrating the importance of working with a partner that can engage both on a highly strategic but also deeply technical level, with a spirit of collaboration aimed at delivering on an organisation’s business goals.

*“The collaboration with BearingPoint has been productive and effective. As a result of the deployment, we know in advance what is coming – and I am happy that if the authorities raise a new requirement, I can deal with it.”*  
*Eufrasio Lopez, Director of Financial Systems at Santander’s IS Division, ISBAN*

*“We had to be on time, we couldn’t be delayed in terms of reporting. In fact we only had a 41 day window within which to complete the deployment.”*

**Eufrasio Lopez, Director of Financial Systems at Santander’s IS division, ISBAN**

