

PROVIDING HARMONIZED DATA ACROSS THE BANK

CASE STUDY - BANKING

SITUATION

Globally, **banks are simplifying their data through BI** to power their transformation to Digital Banks. Trusted, easily accessible information repositions the Bank's data as a key strategic asset to manage business performance more efficiently, shifting focus from data gathering and reconciliation to analysis and insight.

Bank of Ireland (BOI) was established in 1783 by Royal Charter; today the Bank has 16,000 employees in eight countries worldwide.

Within a multi-year BI programme, **BOI has been building a comprehensive and trusted data platform, allowing the Bank to meet regulatory demands** and to deliver commercial dividends by powering data driven management, reporting and insight.

CUSTOMER CHALLENGE

"Our current systems and data architecture are not fit for purpose when faced with the fast paced and complex data demands of the new regulatory environment. Processes remain manual, inefficient and prone to error due to these limitations."

Bank of Ireland

SIMPLITY SOLUTION

Simplify's consultants developed the integrated Business Information Model (BIM) for the "whole Bank", including Retail, Corporate, Private Banking and Global Markets (Treasury), both in Ireland and in the UK.

During the modelling project, the Bank's balance sheet was segregated into "Subject Areas", such as Customer, Deposit, Loan and Market Data. The data model for each Area represented a comprehensive list of business entities and attributes, and their relationships to one another.

Simplify implemented its Glossary tool, capturing all definitions of attributes and entities, to ensure consistent data definitions across the Organization.

As a result of the eight-month project, the various business units and departments, including IT, were using one common language.

CUSTOMER BENEFITS

The creation of a comprehensive and reliable library of balance sheet data on all products

Having implemented Simplify's Glossary tool, the Bank can now maintain a comprehensive business information model (structured representation of data requirements, common language for business and IT, business and technical metadata), mapping to technical data models, sophisticated search, data lineage, and integrated approval workflows, providing an integrated, Group-wide data taxonomy and architecture.

Harmonization of data to provide a common understanding between business departments – "single version of the truth"

A consolidated source of data ensuring consistency of reporting

By maintaining the references to data requirements and IT systems, BOI can ensure consistency, enable traceability and, ultimately, improve data quality. This approach dramatically improves the ability to meet the needs of business when required, and supports data governance processes.

Streamlined business performance management support through faster access to the most recent data, with the appropriate level of detail, aligned across the Group.

Extendable and re-usable data model supporting future projects to:

- provide the foundations for meeting the EBA data driven regulatory environment and BCBS 239 requirements;
- enable a full solution for LCR and NSFR reporting, allowing replacement of the transitional reporting solution.