

# Leading RegTech Firm Improves Data Management with Intelligent Automation to Achieve Enhanced Business Agility & Reduced Overheads



## The Client Profile

The client is a leading global SaaS-based RegTech solution company, providing end-to-end classified regulatory intelligence through 5000 issuing bodies across 180 jurisdictions and 60 different languages. With its presence across North America, Europe, Australia, and Asia, the client utilizes new-gen automation technology to detect and capture the global regulatory data changes, alerts businesses for any regulatory modifications that can pose compliance risks, and identifies policies, controls, and procedures that are impacted, thus enabling rapid remediation.

## The Problem

Ineffective management of huge data volumes and inefficient multi-faceted daily operations including data collection, transformation, and quality assurance, giving rise to complex challenges, including higher costs and missed deadlines, along with unique business requirements. Therefore, the client chose to outsource data processing services to Damco Solutions in order to bring efficiency to their data collection, data processing and management activities while saving operational costs.



Multitude of daily operations with unique challenges and complexities



Inefficient data collection, handling, processing, and management



Lack of streamlined data operations



Greater manual efforts and associated operational costs



Stringent timelines coupled with huge data volumes

# The Solution

## Implementation of Automated Language Recognition & Data Extraction Tools

- In order to enhance the linguistic capabilities of our team of 25 XML experts, Damco's technology team leveraged new-age and efficient automation technology such as UiPath for automated language recognition and data extraction tools.
- These tools facilitated swift content interpretation and conversion while ensuring that diverse languages like Japanese, Czech, Italian, and others can be seamlessly processed.

## Streamlined Digitalization and Transformation of Unstructured Data Through Automated Algorithms & Data Parsers

- We made the most of AI, ML, and advanced OCR to automate the retrieval of raw and unstructured data from paper-based legal documents from multiple sources.
- We leveraged a hybrid automation approach to improve the process of converting raw and unstructured data to structured one.
- Automated algorithms and intelligent data parsers identify and organize the unstructured data and align it with the pre-specified XML schema to accelerate the transformation process with improved data structure and consistency.

## Deployment of Automated Data Ingestion Pipelines for Easy Handling of Huge Data Volume

- The team harnessed the power of automation to efficiently handle the huge dataset of over 80,000 pages within a stringent turnaround time of 7 days.
- We deployed automated data ingestion and processing pipelines for faster and accurate incorporation of data into the project workflow while minimizing manual efforts.

### **Implementation of Automated Data Mapping & Monitoring Tools**

- As a measure to monitor multiple URLs and web pages for any real-time updates, we implemented automated data mapping and monitoring tools which kept a sharp vigilance on each data source, immediately capturing any regulatory changes.
- This real-time automated solution ensured the responsiveness and compliance of the project with the evolving information.

### **Improved Data Quality with Automated Data Validation & Reconciliation Process**

- The team employed automation for data verification through automated data validation and reconciliation processes to ensure the highest accuracy levels of datasets.

### **Deployment of Automated Data Validation for Critical Quality Checks**

- For improved output reliability, we embedded automated quality checks through data validation algorithms at each critical juncture within the workflow.
- These checks provided immediate feedback and alerts, thus improving the overall data integrity.

### **Utilization of Secured File Transfer Protocol for Enhanced Data Security**

- Our data specialists utilized Secured File Transfer Protocol (FTP) for expedited and fortified data transfer.
- The entire process ensured data encryption during the transition while fortifying its confidentiality and integrity.

## Value Delivered

Automation driven, end-to-end data management and processing solutions for faster turnaround times and improved data quality, leading to cost savings, enhanced business agility and operational efficiency.

- **More Cost Savings:** Significant reduction in manual labor costs that helped the client achieve their business goals within the specified budget.
- **Faster Data Processing:** Reduced turnaround time in data extraction, collection, conversion and monitoring processes, leading to timely business-critical decision making.
- **Improved Data Accuracy:** Improved data accuracy and reliability through the implementation of automated quality checks and validation algorithms.
- **Improved Compliance:** Enhanced regulatory compliance and reduced risk of non-compliance penalties with real-time data monitoring that kept the client up-to-date with any regulatory modifications.
- **Enhanced Security, Lower Regulatory Penalties or Revenue Leakages:** The real-time monitoring of data also reduced the risk of non-compliance penalties. Secure data transfer protocols, such as FTP, ensured that sensitive project data was transferred securely, reducing the risk of data breaches or unauthorized access.
- **Faster Decision-making:** Ease of making informed decisions faster while responding to evolving market dynamics more effectively with higher data accuracy and real-time responsiveness.
- **Becoming More Future-Ready:** Enhanced business agility and ease of adapting to changing business requirements in order to support the overall growth strategy.



### Automated Data Processing for Highly Accurate Outputs in the Most Cost Efficient Manner

**Speak to Our Data Support Services Experts**

#### About Damco

Damco Solutions is a strategic IT enabled services provider for back-office, administrative, and non-core business activities to overcome process challenges, improve operational efficiency, and deliver business value. Specific to data outsourcing services, Damco is a leading provider of data support services underpinned by its 27+ years of experience in providing cost-effective custom data solutions and new-age technologies such as automation and AI/ML. Our Data Services include Automated Data Collection, Data Entry, Data Processing, Data Annotation, Data Conversion and ePublishing services. Get in touch with us to learn more about how we can help you transform your business data into business-critical actionable insights with 99% accuracy, low turn-around time, and cost.

Contact us for more information on Damco's Offerings.

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