

# JTrust Bank Indonesia simplifies their IFRS 9 reporting with REGLA

## Client profile

PT Bank JTrust Indonesia Tbk. (JTrust Bank) is one of the fastgrowing companies in Indonesia. With locations across the country, they offer business and personal banking services and are a subsidiary of the Japanese JTrust Group.

## Which technologies?

- REGLA®

## Which services?

- Consulting Services
- Information Technology Services

“

Using the REGLA IFRS 9 has helped us improve the speed and accuracy of our operations, enabling us to reduce the time it takes to prepare month-end reports.

**Erwin Widyanto**, Financial Control Division, PT Bank JTrust Indonesia Tbk.

## Summary

As part of their governance and compliance responsibilities, JTrust Bank needed to ensure they met the 2020 deadline set by the Indonesian central bank to implement IFRS 9 reporting.

To achieve this they had to ensure they could meet specific data availability and quality standards as well as provide accurate risk management assessments, leveraging statistical tools to support these calculations.

To enable this they partnered with our Digital Business Solutions team to implement REGLA, our proprietary platform to support IFRS 9 implementation and reporting.

REGLA helps them manage the complexities of IFRS 9 reporting and has allowed them to automate multiple processes delivering significant increases in effectiveness and efficiency.

## Business need

### Ensuring full IFRS 9 compliance

As part of their reporting requirements, all banks have to comply with the global IFRS 9 standards. IFRS is a set of accounting rules and standards that determine how accounting events should be reported in the business' financial statements.

The Indonesian financial services authority set a 2020 deadline for all banks to implement the regulations.

The move to IFRS 9 required JTRUST Bank, along with other banks, to make significant changes to how they report, making this a significant project for the organization.

With risk mitigation front of mind, they looked for a partner who could help them not just with the initial implementation, but who would be able to automate and streamline their reporting process going forward.

## Solution

### Implementing an automated solution

JTrust Bank selected our REGLA solution to enable them to meet their IFRS 9 commitments and automate and streamline their reporting.

Because the solution has been continually developed across multiple evolutions of the IFRS standard it leverages our internal expertise around this area, tapping into both experts in the regulatory and compliance as well as technical fields.

Working together the JTrust Bank and NTT teams analysed their specific needs and ensured that the solution seamlessly integrated into their existing environment, pulling data from their existing data warehouse and presenting it in the appropriate format for submission to the relevant authorities.

## Outcomes

### Improved effectiveness and efficiency

Through our partnership, we were able to enable JTrust Bank to realize the full benefit of their IFRS 9 implementation

These included:

- Full compliance with all regulatory requirements.
- Automated collection of all relevant data and collation and submission of reports.
- Access to the underlying data ensured that all calculations were accurate, providing the bank with full confidence in their reports.
- Improved transparency has allowed them to optimize their cost efficiency, leveraging the reports to gain greater insights into their day-to-day operations.



The NTT team have always been available to help and find solutions to any problems we encountered.

**Erwin Widyanto**, Financial Control Division, PT Bank JTrust Indonesia Tbk.