

## Coventry Building Society, UK's 2nd Largest Building Society, partners with RegTech Suade to automate its regulatory reporting

*Coventry Building Society is the most recent Building Society to select Suade as its technology partner for regulatory reporting.*

**London, March 24, 2022** [Suade](#), a globally recognised leader in risk and regulatory technology, today announced its partnership with Coventry Building Society, the UK's 2<sup>nd</sup> largest building society, to manage their end-to-end regulatory reporting process. Suade's data-agnostic, highly scalable, and Natural Language Processing (NLP) / Machine Learning (ML) - enabled regulatory platform meets time sensitive and complex requirements across a spectrum of small to large financial institutions. Further, its end-to-end automation process linked with a high-performance computing ecosystem, enables clients to transparently aggregate data and produce accurate reports 5 to 10 times faster.

As part of its digital transformation programme, Coventry Building Society selected Suade's platform for its ability to respond quickly and efficiently to regulatory changes while delivering data harmonization, transparency, performance, and advanced analytics. Harnessing the power of Suade's ecosystem will enable Coventry Building Society to confidently manage its end-to-end regulatory reporting process while reducing operational risk, operating costs, and production time.

Coventry Building Society is a national organisation with Total Assets of more than £54 billion and over two million members, whose success is built on serving the best interests of its members since 1884.

"Coventry Building Society has been focusing on its digital transformation programme to provide an enhanced offering to our members, whilst improving both risk mitigation and cost efficiency", commented Coventry Building Society's Chief Financial Officer, Lee Raybould. "Suade will be a strategic partner in this endeavour, enhancing the value of our investment in regulatory technology, optimising efficiency, and delivering business insights. We are looking forward to realising the benefits of the platform and delivering tangible benefits across the wider business."

"We are thrilled to partner with Coventry Building Society to future-proof its risk and regulatory reporting system. As regulations continue to evolve, creating new challenges for banks, empowering Coventry Building Society with a regulatory ecosystem that enhances automation and transparently manages a wide range of risks is our utmost priority." said Diana Paredes, Chief

Executive Officer, and Co-Founder at Suade. “Our data-driven approach combined with our utilisation of Natural Language Processing and Machine Learning, to keep abreast of regulatory changes, has distinguished Suade as the leader in transforming the industry’s approach to regulatory compliance. Our approach enables efficiency ratio objectives for our clients, while insulating them from regulatory change. We look forward to working with the Coventry and other members of the Building Society community in the coming months.”

## About Suade

Founded in 2014, Suade, leading RegTech firm, stands apart by transforming the industry’s approach to regulatory compliance. Harnessing the power of Suade’s technology with an intelligent data-driven platform and the utilisation of Natural Language Processing (NLP) and Machine Learning (ML), enables financial firms to achieve efficiency ratio objectives, gain greater business insights while insulating them from regulatory change.

Suade’s approach to data discipline is rooted in its Financial Regulation (FIRE) Data Standardisation, the only global open-source regulatory data harmonization that brings together regulators and financial institutions to a congruent set of data definitions and properties. Building on FIRE, Suade leverages the latest technologies to streamline compliance, enhance automation, accelerate processing speed, and transparently manage a wide range of risks across multiple jurisdictions. Suade’s regulatory ecosystem adapts to clients’ needs and evolving requirements quickly and accurately while empowering firms to demonstrate end-to-end proof of compliance.

Suade has been recognized as a *Global Innovator* by the World Economic Forum and serves a global clientele of financial institutions and operates globally with a presence in the UK, Europe, North America, and Asia.

### For any press enquiries, please contact:

Corinne Jones  
PR & Comms  
[corinne@suade.org](mailto:corinne@suade.org)  
+44.772.526.9183