

When Compliance Matters

"It was an enlightening process working with Vega. They were very easy to deal with, very responsive and proved to be excellent value for money."

Christine Moran – Head of Compliance,
Investec Bank (UK) Ltd.



Mural at Investec London



Maintaining compliance with regulatory and legislative rules requires robust systems and processes to be in place. These systems need to produce accurate and timely reporting across diverse business units and geographies.

With changing business structures and increased complexities Investec Bank (UK) Limited recognised a need to replace its current data collection and reporting system. In turning to Vega who had served its Channel Island Investec Private Bank so ably, Investec Bank (UK) Limited set out their requirements.

The Business Need

With 12 reports produced daily each with a high level of detail required, Christine Moran, Head of Compliance Monitoring and Control Room for Investec Bank (UK) Limited, outlined their key requirements.

The new system should be:

- Totally reliable and robust
- Fast and secure
- Simple to use
- Easy to interpret results
- Flexible and scalable
- Deliverable within 3 months
- Within budget

Working with Vega

Vega was able to hit the road running. With its sound business and banking knowledge they came up to speed quickly on relevant regulatory and legislative requirements, this was underpinned with solid technical expertise. The key ingredient for success was Vega's ability to bridge the gap between the business requirements and the technical environment.

In exploring Investec's requirements Vega was able to define a system that would far exceed their original expectations. Christine commented, "Vega were very thorough. They challenged us throughout the requirements

VEGA

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specification stages and the biggest surprise was their solid business and banking acumen. The collaboration that followed delivered far more benefit than we first imagined.”

Within budget, which was a fixed cost, and within the 3 month timeframe Vega delivered a clearly defined solution. The data collection element was well automated and tightly controlled. A secure browser based solution enabled authorised and selected roll out of key functionality to other departments and with a simple user interface it is now easy to drill down from summary to detailed information. The new reporting system now provides clearer and more comprehensive information which is enabling Investec to make better business decisions.

Adding Value

Vega has a reputation for saying what they do and doing what they say. Neil Barrett, Managing Director of Vega, said “We take the time to look further than the technical solution. Our approach is very hands-on and we take it upon ourselves to understand the nuances of our customers. Investec Bank UK was a pleasure to work with, and we look forward to continuing to support them in the future.”

In closing Christine added, “It was an enlightening process working with Vega. They were very easy to deal with, very responsive and proved to be excellent value for money.”

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