

Basel II Compliance drives the importance of data quality

Informatica Data Quality

Poor data quality is endemic in a lot of large organizations. Up to now the operational challenges presented by sub-optimal data have been accepted as part of the cost of doing business and most organizations have devised both simple and complex workarounds to compensate for the data's shortcomings. Financial institutions are no different; they too suffer from poor data quality, but are nonetheless able to function with apparent efficiency. However the increasing array of mandates and regulations that have emerged in recent years, including Basel II, is causing banks, asset managers and insurance companies to look at data and data quality in a new light.

BENEFITS

- Single solution for all data quality needs
- Centrally maintained data quality business rules
- Basel II data quality scorecard

Basel II (and particularly pillar II of the accord) puts new responsibility on financial institutions in the area of data quality and data management. Banks must look at the accuracy of their risk exposure calculations throughout the entire organization. Regulators around the world, including the Financial Services Authority (FSA) in the UK, the US Federal Reserve, the German Bundesbank and many more, have made it a requirement for banks and lending institutions to self-certify the accuracy, completeness and appropriateness of Basel-critical data.

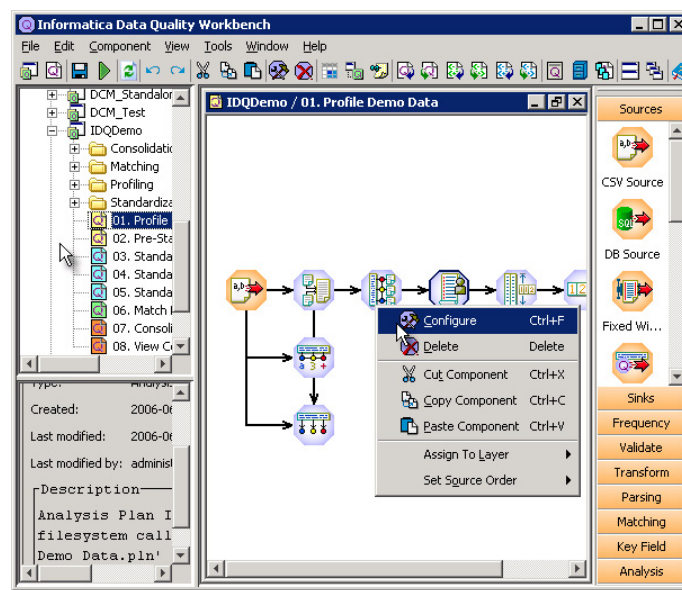


Figure 1: Based around a highly intuitive drag and drop user interface, Informatica Data Quality's Workbench enables nontechnical users to easily build complex, customized data quality rules and plans.

