

## PRESS RELEASE

### **CKV Spaarbank Chooses Wolters Kluwer to Provide Integrated Regulatory Reporting and Financial Reporting Architecture**

**May 2, 2018** – CKV Spaarbank, the independent Belgian savings bank, has chosen Wolters Kluwer’s OneSumX to provide its regulatory reporting and financial reporting software. The implementation of the integrated architecture is part of the bank’s drive to achieve compliance with a broad range of regulatory and financial reporting obligations.

CKV will specifically use OneSumX for Regulatory Reporting, for all national and European Banking Authority reporting obligations (including FinRep and CoRep). Importantly, the bank will also use the software for Analytical Credit Datasets (AnaCredit) - the European Central Bank project designed to set up a dataset containing detailed information on individual bank loans in the euro area, harmonized across all member states.

The bank has also signed up to use OneSumX for Finance, which provides financial institutions with fully integrated finance functionality, from event to disclosure, with built-in content and expert support to flexibly address the finance challenges in a fast-moving business and regulatory environment. Notably, CKV will use the solution for International Financial Reporting Standard (IFRS) 9 reporting, using the software’s amortized cost-calculation engine for compliance with the accounting standard.

“CKV required a solution not just for AnaCredit, but also more widely for our regulatory reporting obligations and IFRS9,” commented Rudi Deruytter, Chief Executive Officer of CKV Bank. “Wolters Kluwer was able to provide a truly integrated approach that matched our exacting requirements. The implementation of OneSumX will be vital for ensuring we are able to manage our increasing range of reporting requirements in the most effective way.”

“Like many saving banks, CKV was aware that the manual process for managing reporting was sorely lacking. The bank’s decision to implement an integrated solution with OneSumX reflects our leading position in helping banks across the region navigate the increasingly complex regulatory landscape,” says Kris Van Bavel, Managing Director, EMEA, for Wolters Kluwer’s Finance, Risk and Reporting business. “More than 100 institutions across the region have chosen our AnaCredit solution in the past year and we are delighted to add CKV to this growing list. I look forward to working with CKV to ensure the bank’s reporting obligations are achieved.”

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#### **About Wolters Kluwer Governance, Risk & Compliance**

Wolters Kluwer Governance, Risk & Compliance (GRC) is a division of [Wolters Kluwer](#) which provides legal, finance, risk and compliance professionals and small business owners with a broad spectrum of solutions, services and expertise needed to help manage myriad governance, risk and compliance needs in dynamic markets and regulatory environments.

Wolters Kluwer N.V. (AEX: WKL) is a global leader in information services and solutions for professionals in the health, tax and accounting, risk and compliance, finance and legal sectors. Wolters Kluwer reported 2017 annual revenues of €4.4 billion. The company, headquartered in Alphen aan den

Rijn, the Netherlands, serves customers in over 180 countries, maintains operations in over 40 countries and employs 19,000 people worldwide.

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