



# **CENTRE *of* EXCELLENCE *in* FINANCIAL SERVICES**

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## Website Media Release

### **RegTech**

The advancements in computing power and data science have significantly improved data processing capability and big data is the latest commodity to be monetised. The regulatory authorities, who have been tasked with consumer protection and systemic stability, must develop a new approach to manage the range of potential entities that fall within their mandate and access to data is being promoted as a key success factor.

The sourcing and analysis of data is the main focus of the regulatory community at present as they undertake this challenging task. However, the regulators and supervisors, now responsible for a proactive, more forward looking regulatory function, can only be effective if the data they use is accurate and comparable across borders.

The Centre of Excellence in Financial Services has launched a project that will focus on the quality of data and the opportunities to co-ordinate data standards.

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