



Canada's road to regulatory technology (RegTech) adoption

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Foreword

Many global studies have examined the overall state of RegTech, and predict significant and sustained growth, but Canada's success is often under-represented. To better understand the extent of RegTech adoption within Canada, we conducted our own study bringing in KPMG as a valued partner. The intent of the study was not only to improve our understanding of RegTech adoption in Canada, but also to use the insights obtained to educate the government, regulators and the industry about the level of RegTech innovation in Canada and opportunities for growing the sector.

2020 was an unusual year for all of us, but it was an incredibly positive year for RegTech innovation and for the growth of the Canadian RegTech Association. Our membership grew by 200 percent last year and we also saw the engagement levels among our key stakeholders increase significantly. Our regulatory stakeholders became more active participants in our program activities, and we saw the tangible benefits of open dialogue when we brought together our RegTech solution providers to assist the association to respond to the Office of the Superintendent of Financial Institutions (OSFI) discussion paper entitled *Developing financial sector resilience in a digital world*.

The financial services industry has much to gain from the effective implementation of RegTech solutions. Its role as a facilitator in meeting regulatory requirements more efficiently and effectively has been heightened by the events of the last year. Also, the interest in and application of RegTech has moved swiftly beyond compliance management and financial crime prevention into functional areas that require real-time oversight, such as risk management and market surveillance.

This recent trajectory is not wholly reflected in our survey results due to the survey timing (and sample size), but the trends and themes are aligned with our daily observations and interactions with our members. As we continue to

expand the breadth of CRTA activities, we will continue to look for opportunities to strengthen alliances to enable us to meet our association's objectives.

It was interesting to see one of the CRTA's objectives reflected in the survey results. The number one response to the question "What can regulators do to strengthen RegTech adoption?" was "standards development." One of the CRTA's key objectives is to "participate in the development of standards and establish mechanisms with partners to test and validate concepts with our community." In a step towards meeting this objective, last year we formed a partnership with the CIO Strategy Council (CIOSC), a national forum of Canada's most forward-thinking chief information officers (CIOs) who focus on collectively transforming, shaping and influencing the Canadian information and technology ecosystem.¹ We see this as a beneficial partnership and are working closely with the CIOSC to improve standards development and adoption within Canada, as well as identify new areas where we can strengthen trust in the RegTech technologies that are being developed.

Our hope is that this study provides some insight into the level of adoption of RegTech in Canada and that we can use this as a foundation to continually improve engagement and identify novel ways to collaborate. As well, as we continue to grow the community, this study will serve to measure our growth.



Donna Bales

Co-founder of the
Canadian RegTech Association

¹ <https://ciostrategyCouncil.com/>

Executive summary

Regulatory technology, used by financial services companies to help manage their regulatory requirements, is growing in importance. Globally, various KPMG member firms tracked deals worth US\$10.6 billion involving RegTech suppliers in 2020, while Canadian companies attracted C\$1 billion in funding between 2015 and 2019.

The Canadian RegTech Association (CRTA) survey found that 30 percent of technology spend is dedicated to RegTech and spending is expected to grow over the coming year. It also found that information security and protection, tackling financial crime and compliance management are the top three RegTech areas being adopted. Cloud computing is the most important technology used to support RegTech, followed by robotic process automation. Respondents see cyber security, data privacy and uncertainty over cost savings as the greatest challenges.

Although integrating new technologies with legacy systems remains challenging, new delivery models and greater openness by solution providers to collaborate has reduced this impediment. The Investment Industry Regulatory Organization of Canada believes that financial institutions are already making use of emerging technologies and that the Canadian Securities Administrators' Client Focused Reforms (CFR), which is being phased in during 2021, may provide impetus for greater use.

Governance, risk management and compliance (GRC) systems, one of the most mature RegTech areas, could be developed further through use of machine learning and integration with operational systems. KPMG has worked with a large Canadian bank on improving the integration of its GRC system so that material from regulators can be captured and analysed by internal experts more efficiently and consistently.

RegTech is starting to provide noise-reducing tools for financial crime management that use machine learning to improve accuracy and reduce the number of automated alerts. Although regulators are cautious, KPMG specialists in this field think there is a lot of potential in this area, letting staff spend less time sorting through alerts and more time on cases. Such work would require better linking of data within financial institutions, which is often poor due to legacy technology and recently acquired subsidiaries.

Canadian suppliers of RegTech have to work hard to establish themselves as financial institutions prefer to buy from those that already have well-known customers, according to Mapador International. The company says that some of its peers sell only in Canada and the United States and could expand further.

What is RegTech?

RegTech used by financial institutions has been defined by the Canadian RegTech Association (CRTA) as focusing on “the use of technology to facilitate the delivery of regulatory requirements more efficiently and effectively than existing capabilities.” CRTA has developed a taxonomy that breaks out RegTech solutions into the following nine categories:

Estimates vary on the current level of global RegTech spending and its predicted future size. US analyst Grand View Research valued the global market at US\$2.87 billion (C\$3.63 billion) in 2018² while Ireland-based Research and Markets estimated its value at US\$6 billion in 2020.³ Both predict significant growth, with Research and Markets expecting RegTech sales to be worth US\$13.4 billion in 2025 and Grand View Research predicting they will reach US\$55.2 billion by that year.

CRTA estimates that the Canadian financial sector spends C\$14.8 billion on technology annually, with 10-15 percent of staff within financial institutions dedicated to compliance work.

Globally, KPMG's Pulse of Fintech report⁴ tracked deals worth US\$10.6 billion involving RegTech suppliers in 2020, up from US\$3.5 billion the year before and topping the previous high of US\$6.5 billion in 2018. Half of this came from a single deal, with US technology company Roper buying Vertafore, an insurance compliance software provider, for US\$5.3 billion in September 2020.

“Over the last few years, companies in the financial services sector have seen RegTech solutions as a means for becoming more efficient and flexible, especially when it comes to being compliant with financial regulations,” wrote Fabiano Gobbo, Global Head of RegTech, Partner, Risk Consulting, KPMG in Italy, in the report. “COVID-19 has only increased interest in RegTech by highlighting the need for companies to focus more on risk management, such as banks looking to manage their growing number of loan defaults.”

Canadian RegTech Taxonomy⁵



² <https://www.grandviewresearch.com/industry-analysis/regulatory-technology-market>

³ <https://www.researchandmarkets.com/reports/5236747/global-regtech-market-2020-2025-by-component>

⁴ KPMG, Pulse of Fintech H2 20, February 2021: home.kpmg/fintechpulse

⁵ <https://www.canadianregtech.ca/index.html>

Survey: RegTech on the rise

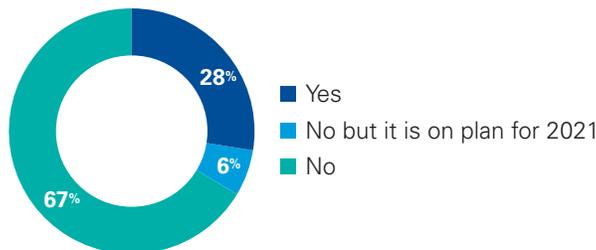
In 2020 CRTA carried out a small-scale survey, receiving responses from 18 of its members, with broker-dealers regulated provincially through the Investment Industry Regulatory Organization of Canada (IIROC) and federally regulated domestic banks as the two largest groups represented. The majority of responses came from chief compliance officers and leaders within a risk management, compliance or legal team.

- Just over a quarter of the respondents said their organizations have a dedicated RegTech group, but half expected their spending on such technology to grow over the coming year.
- Three quarters of respondents said that executive management controls the budget and resource allocation.
- On average, the survey respondents indicated that 30 percent of their overall technology spend was dedicated to RegTech solutions in 2020 and 50 percent of the organizations anticipated an increase to above that level of spending in 2021.

Your firm's budget for RegTech solutions over the next 12 months will:



Does your organization have a dedicated Regulatory Technology group?



To understand the areas in which the anticipated increases in spending could be applied, our survey asked the respondents to prioritize which of the nine categories of RegTech would be most important for their organizations to be able to comply with regulations.

The responses indicated that 75 percent of leaders see **information and security protection** – a category that encompasses solutions for cybersecurity, data protection and privacy – as “very important, a key part of strategy,” according to one respondent.

In terms of the remaining eight categories of RegTech solutions, 65 percent of the leaders identified both **financial crime** – solutions that address anti-money laundering and anti-terrorist financing (AML/ATF) and fraud detection compliance – and **compliance management** – solutions that enable firms to manage regulatory change – as “very important, a key part of strategy.”

Top five RegTech areas based on views of importance

- 1 Information security and protection
- 2 Financial crime
- 3 Compliance management
- 4 Information management
- 5 Market integrity

Top five RegTech areas based on implementation plans

- 1 Information security and protection
- 2 Compliance management
- 3 Financial crime
- 4 Information management
- 5 Market integrity

The survey showed that RegTech is being used widely in the first line of defense within the information security and protection, information management and market integrity categories but it is more commonly used in the second line of defense risk function in the areas of risk management, compliance management, regulatory reporting and financial crime. Surprisingly our survey showed very little use of RegTech to improve efficiencies within the audit function and this remains an area of opportunity for efficiencies and cost savings.

Survey: RegTech on the rise

In seeking to better understand the types of technology innovation that are being applied to specific categories of RegTech from the CRTA's taxonomy, our survey asked respondents to indicate which of the following are being used today to support their strategies.



Artificial intelligence



Machine learning



Biometrics



Natural process language



Blockchain



Robotic process automation



Cloud computing

Not surprisingly, cloud computing was ranked as the number one technology strategically supporting the respondents' RegTech programs. The second most selected technology for production deployment was robotic process automation.

With respect to the remaining categories of innovative technologies, unquestionably there have been significant investments in these areas by regulated entities. The CRTA has several RegTech vendor members that have designed and brought to market unique solutions leveraging artificial intelligence, machine learning, natural process language, robotic process automation and cloud computing.

When considering these areas of technology innovation and the tremendous opportunities they present for transformational change to the industry we wanted to understand from our survey what would be some of the biggest challenges for organizations to confront and overcome in adoption.

The top response received from 65 percent of the respondents was that concerns about data privacy issues were seen as "challenging, but worth the effort." The second most cited challenge identified by our survey participants was cyber security concerns. This was followed by uncertainty around the cost savings benefits that would be derived from adopting these technologies.

Greatest challenges in using RegTech

- 1 Data privacy
- 2 Cyber security
- 3 Limited cost savings

The regulator view: Battling the legacy dinosaurs

The Investment Industry Regulatory Organization of Canada (IIROC), a pan-Canadian self-regulatory organization which oversees all investment and trading activity on debt and equity marketplaces in Canada, believes that its members and other financial institutions could make much greater use of RegTech. "Most of their dealer members already use technology to automate regulatory processes," according to Louise Hamel, Vice-President, Member Compliance, "and increasingly firms are interested in the potential of artificial intelligence (AI) and machine learning to do more."

But as with respondents to CRTA's survey, she sees legacy technology – aging systems that are often essential to a firm's operation – as the biggest obstacle to greater use of RegTech. It is often difficult and expensive to get an older system to integrate with others, limiting the potential to introduce new technology for specific tasks.

Hamel says that IIROC's members are aware of this problem. "Some have come to the realization that integrating with your legacy systems is not the way to go," she says, meaning that sometimes broad technology updates are required. One problem is that there are few existing systems that can be used for a wide range of regulatory tasks, as providers tend to focus on specific areas. Financial institutions find it easier to justify technology spending that helps front-line staff and improves the experience for clients, and some RegTech providers are shifting towards doing these as well.

One impetus for greater use of RegTech could be the Canadian Securities Administrators' Client Focused Reforms (CFR), published in October 2019 and to be phased in over 2021. The requirements will change how financial institutions deal with clients, increasing expectations on due diligence and conflict of interest management. "In order to deal with CFR and rules that are increasingly principles-based," Hamel adds,

"leveraging RegTech that utilizes machine learning to identify emerging trends and patterns will become increasingly important." Kathy Engle, the organization's Vice-President, Strategy adds that "IIROC is committed to ensuring that our rules are technology agnostic, while maintaining a focus on accountability for investor protection and market integrity. This should allow the appropriate use of RegTech to be used to greater advantage."

IIROC is already using RegTech in its market surveillance work: "We are introducing AI and other technologies to enhance our alerts," says Engle, adding that IIROC is also leveraging analytics for its risk modelling of dealers. "There is potential for RegTech to deliver even greater value in the future," adds Hamel. "As compliance functions become increasingly automated through the use of AI to comply with regulation, and algorithms replace human activity, RegTech tools that are capable of assessing the adequacy of automated processes will be important."

The COVID-19 pandemic has shown that securities regulation in Canada needs better technology. At present, most IIROC dealer members supervise investment advisor accounts held at other dealers by viewing paper statements, which has meant traveling to offices to retrieve paperwork or redirecting the mail. Members had to rely on exemptions IIROC put in place for the pandemic, as the checks took longer than usual given the public health guidelines. "It made it obvious how the appropriate use of technology that makes processes more effective and efficient while ensuring investors remain protected is needed more and more today," says Engle. "As a result of the increased access to better technology, the regulatory approach to supervision and compliance will continue to move away from sampling to look at the full set of transactions (as RegTech now enables firms to do) for heat-mapping and trend analysis."

Bringing intelligence to governance

Governance, risk management and compliance (GRC) systems are an established type of RegTech, with compliance listed in the top three areas in two of the CTRA survey results. However, they are currently limited in how they are used. "It's still a journey," says Michael Ecclestone, Senior Director of Financial Risk Management at KPMG in Canada. "We haven't got to the finish line yet."

GRC software is typically used by regulatory departments to help manage specific processes, such as monitoring compliance and assessing risk assessment, including by automating workflows. This can help provide continuity and establish a more consistent approach to regulation as an organization becomes less dependent on any one person's judgement.

"Now we're seeing the next stage, bringing in intelligence," says Ecclestone. Some GRC software can analyze the importance of changes to regulations through the use of machine learning, although he adds that at present financial institutions are piloting such systems rather than implementing them fully.

New regulations can require institutions to make thousands of changes throughout their organizations. Ecclestone says that GRC software could usefully expand its remit by linking to operational systems to automate these changes. "Helping frontline and operational tools talk to GRC solutions a bit better would be of incredible value," he says. "That's definitely an opportunity that is underserved." However, this would require institutions to tackle a cultural issue, in that other departments may not understand the language used by regulatory staff.

Regulators have a role in developing the usefulness of GRC software, such as by setting up application programming interfaces (APIs) and digital sandboxes for software developers. Ecclestone says the United Kingdom has made great strides on publishing material in formats that software can ingest more easily and that Canada would benefit from doing likewise, but with financial regulation taking place on three levels this can be hard to organize.

Case study:

How KPMG helps integrate a bank's view of its risks

A large Canadian Bank was looking to define and operationalize an overall GRC vision and mandate by implementing an integrated and comprehensive global operational risk management program developed on a single technology platform. As part of this process, the bank was seeking to gain cross-functional buy-in from various stakeholders on the eGRC program mandate, principles and roadmap to build and enable a consistent risk assessment methodology across various teams and to achieve visibility into the overall risk posture.

In jumpstarting the project, KPMG identified foundation elements necessary to enable short-term use cases as per the prioritized eGRC roadmap and worked with stakeholders to define organizational hierarchy, risk and control taxonomy. KPMG supported the solution implementation, which involved installation, configuration and integration – from software installation to full rollout.

As a long standing GRC partner, KPMG has developed a year-over-year strategic roadmap and prioritized use case implementations. KPMG has served as the system integrator, supporting end-to-end implementation program management, design and functional requirements, quality assurance validation and training. It also managed ongoing advisory for over five use cases: risk management, regulatory change management, key risk indicators (KRIs), internal controls register and third-party risk management. KPMG has also supported and advised on data source identification, consolidation and validation, and has defined and enabled the ongoing sustainment and governance of the program.

KPMG is currently enabling seven new eGRC capabilities for the bank: fraud risk assessment, policy management, capital adequacy requirements management, integrated RCSA, risk taxonomy update, RCM intelligence and API integrations. In the upcoming phases KPMG has plans to enable more than

“GRC integration plays a huge role in how we manage our regulation. A lot of it is making sure we have a consistent library within our GRC platform that everyone can use and part of it is a common understanding of risk, being able to do risk assessments within the GRC. We're also looking at ways we can capture and pull in regulatory change information into the system, which right now is being done in a siloed manner.”

– Senior Director of Regulatory Compliance, large Canadian bank advised by KPMG

20 additional eGRC capabilities to further improve the bank's risk management and GRC programs.

The KPMG team has been helping the bank with its risk management and GRC program since 2014. With KPMG's support, the bank has been able to:

- Achieve stakeholder alignment and buy-in from business, technology and operations on the client eGRC program mandate and vision on long term eGRC roadmap
- Define ongoing program governance to manage and maintain the relevance and integrity of the eGRC program, foundational elements and supporting program components
- Increase insight on risk posture by enabling applications across multi-disciplinary groups based on a single common element
- Ensure quality assurance through use case implementations to advocate for, and ensure, client objectives and requirements are met
- Incrementally increase the maturity and capability of the bank's global operational risk management program across a number of business units including third party risk management, KRIs, regulatory change management, controls testing capability, fraud risk assessment, capital adequacy requirements management, and policy management, with each use case.

Overall, the benefit of leveraging emerging technologies and an integrated eGRC platform has allowed the client to become more efficient and effective in managing its risk and regulatory obligations. These outcomes provide greater comfort to regulators and senior management through improved accuracy, allow staff to focus on their core activities and provide cost benefits through greater automation.

"We're hoping to expand our GRC platform's ability to take in regulatory feeds, the whole horizon scanning, pull in whatever is out there and have our internal subject matter experts provide some analysis. Then we will feed it directly into our library all in one go, rather than with multiple steps as we do right now."

"There's going to be huge benefits to this. When you talk about regulatory horizon scanning and regulatory change management, there is always a question of the unknown, are we looking at everything?"

"Our current model is that we have subject matter experts who do their own thing in pulling in information. The first benefit of having a system like this is that we will have captured everything that is material or that could be significant to our organization. Other benefits are being able to trace the lineage of these regulatory developments and changes, and resource and timesaving. Instead of having three individuals looking at the PRA in the UK and the Fed in the US, we would have a single source that could pull everything together. It's a one-stop-shop and they can action it all in one workflow."

- Senior Director of Regulatory Compliance, large Canadian bank advised by KPMG

Turning down the noise when fighting crime

Software is already an essential tool in fighting financial crime, one of the top three areas of RegTech mentioned by CRTA survey respondents. But at present, it often behaves like an over-sensitive alarm that often goes off without a good reason. Éric Lachapelle, Partner, Forensic and National Leader in Financial Crime at KPMG in Canada, says that a typical Canadian financial institution will dismiss 97-99 percent of automated alerts as false positives. If this rate drops below 90 percent, "you're a champion," he says. "You need to build tools that eliminate the noise."

RegTech is starting to provide noise-reducing tools that use machine learning to improve accuracy and reduce the number of automated alerts. There is an urgent need for such technology: Sue Ling Yip, Partner, Risk Consulting and Financial Crime at KPMG in Canada, worked on an 18-month project to clear a backlog of more than 100,000 automated anti-money laundering (AML) alerts for a major Canadian bank, with just 4-5 percent of these justifying further investigation. Canadian regulators, however, are cautious about allowing more use of machine learning RegTech to tackle crime. Yip says: "If it was up to banks, I think technology would be more advanced."

Lachapelle says that Canadian regulators are working on sandbox projects, which allow technologies to be tested outside operational environments. There is also the potential to take advantage of work in other jurisdictions that make greater use of RegTech for AML, an area of crime fighting that is often international in nature.

However, data also presents problems. Yip says every Canadian financial institution she has worked with has problems joining up their data, whether because of legacy systems that do not integrate with other technology or because of recently acquired subsidiaries that have not yet linked their systems to the parent company. Some banks have different risk scores for the same individual depending on which department is doing the scoring. "Until they have good data governance, it will be hard to use machine learning," she says.

Lachapelle says that emerging technologies can join up personal data in ways that enhance compliance with data protection legislation and confidentiality requirements. This could be achieved through a data center of excellence. Setting it up, however, would require regulatory changes. Moves towards open banking could also help join up data. The aim is to allow information on patterns of transactions to be shared to fight crime without compromising customers' privacy.

Yip says there are also opportunities for RegTech to improve regulatory processes covering corporate accounts, particularly ones with complex structures, since accepting them as customers can take hours to process at present.

Both Yip and Lachapelle are enthusiastic about the potential for RegTech to turn down the noise of false positives that currently waste the time of financial crime fighters. But doing so will require systems to be linked: "The challenge will be to integrate all these technologies over the next five to 10 years," says Lachapelle.

The supplier view: developing Canada's ecosystem

Both the CRTA survey and interviews for this report suggest that integration of systems and data are crucial steps in allowing new technologies to support regulatory work by Canada's financial institutions. As well as making use of such integration, some RegTech suppliers are helping to achieve it.

Toronto-based Mapador International offers an automated data lineage solution that allows users to quickly trace critical data element transformations through their core banking systems while realizing savings of over 80 percent. Canada's Office of the Superintendent of Financial Institutions (OSFI) has for several years required banks to track some data flows and doing so also helps to meet requirements including BCBS 239 on effective risk data aggregation and risk reporting. However, data lineage also allows financial institutions to apply AI to these processes, often using proprietary in-house technology with Mapador providing the raw material.

Edward Wong, the company's Managing Partner, says that Canadian RegTech suppliers have to cope with financial institutions preferring to buy from those which already have well-known customers. Mapador benefitted from an early relationship with one of the five largest Canadian banks, also

based in Toronto, and built on this to attract other clients. "If you don't have a footprint, that's where the barriers will be higher," he says. It can also take more than six months for institutions to approve the purchase of a RegTech product, often requiring a proof-of-concept first, which increases the time it takes for suppliers to establish themselves.

Mapador also does business in Australia where geography and size would limit diverse and innovative domestic suppliers of RegTech solutions. As a result, Wong thinks this means Australian financial institutions are more willing than Canadian ones to buy from foreign suppliers and adapt products. Emerging Canadian suppliers tend to sell only to the United States and Canada rather than farther afield. There is potential for suppliers to go further, he believes.

More generally, Wong sees potential to develop Canada's RegTech triangular ecosystem of regulators, suppliers and institutions, with CRTA playing a key role. "As a member of CRTA, we believe our contribution to the ecosystem is to educate formally and informally the benefits our customers receive by using Mapador and the inherent downstream benefit to regulators like OSFI," he says.

RegTech delivery models – “as a service” approaches

A major aspect of RegTech adoption is the delivery models available. “As a service” approaches are growing in availability, industry adoption and regulatory acceptance. Infrastructure as a service, software as a service and platform as a service are all examples of emerging delivery models that are shaping the adoption of RegTech.

By using an “as a service” approach an organization removes a number of the costs and complexities of managing a platform, environment or solution. It lets organizations focus on the delivery of the regulatory requirement by leveraging the latest technologies and removing the legacy issues highlighted earlier in this paper.

An example of this is KPMG's Risk as a Service (RaaS). Offered in alliance with SAS and Microsoft, RaaS provides a powerful solution that avoids the need to deploy technology in house.

RaaS works as an SAS suite of analytics software residing on Microsoft's Azure cloud computing platform. KPMG brings its knowledge of audit, consulting and business to advise users on how to prepare for regulatory requirements such as IFRS 9/17, model risk, stress testing and regulatory reporting, while taking full advantage of SAS technological capability.

An “as a service” solution can be integrated through a five-step process:

- An organization makes a comprehensive assessment of the data output required to meet regulatory requirements.
- Professionals examine the system environment to ensure the data collected is standardized.
- Workshops are held to assist in formatting the data correctly and to identify where the targeted data is located.
- As part of the onboarding process, data outputs are tested before moving to production runs.
- RaaS is launched in its ‘business as usual’ model.

Clients are expected to be actively involved in the implementation and reporting processes, rather than as users of a ‘black box’ which takes in data and generates a fully-fashioned report. However, RaaS assumes responsibility for processing and analyzing the data, freeing staff to focus on more important work where business skills and judgement are needed, while saving costs and improving accuracy and reliability through automation.

“Clients are very concerned about the need to manage a complex and fast-changing array of risks and are seeking a solution where they're in control of the data flow and output. KPMG RaaS provides them with a way of doing this cost-effectively, while enhancing their ability to make business decisions,”
says Craig Davis, Partner, Risk Consulting, KPMG in Canada.

Conclusion

It is clear that RegTech is considered an essential tool to manage regulatory compliance in Canada. Although RegTech is broadly considered an effective enabler to deepen efficiency and improve operational overhead, some areas of RegTech such as compliance management, financial crime and information and security protection have been more widely adopted within Canadian financial institutions than others.

Unquestionably, financial institutions recognize the potential of emerging technology and are experimenting with artificial intelligence, machine learning and natural process language however many institutions do not have well-integrated systems that can link data on customers, a prerequisite for machine learning and are cautious about implementing without clear regulatory direction.

Yet, regulators also recognize the value and are experimenting with new technologies, conducting proof of concepts within the CFA Fintech Hub and using AI to enhance market surveillance.

In this study, a few case studies were presented but as innovation continues to evolve, new opportunities for transformational change across RegTech stakeholders will emerge. This will further expand RegTech's relevance in the Canadian ecosystem.

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