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**Permanent TSB implemented Cognos Disclosure Management (since renamed Certent CDM), delivering automated data gathering for its annual report, while also saving time, providing improved control and enhancing its risk management.**

*Gathering information from multiple sources into a master document is never easy, and it is important that this process is managed in a controlled manner and environment to mitigate the risk of potential for error. Certent Disclosure Management addresses these needs and more.*

#### **About Permanent TSB:**

Permanent TSB Group is a significant provider of retail financial services in the Irish domestic banking market, with its Head Office located in Dublin. It offers a broad range of banking products and financial services including current accounts, retail and corporate and institutional deposits, residential mortgages, term loans, credit cards and overdrafts as well as general insurance, pensions, investments and life insurance through a bancassurance arrangement. The bank's retail arm, Permanent TSB, serves close to 1.1 million customers from 77 branches across the Republic of Ireland. Listed on the Irish Enterprise Securities Market Exchange, the group employs close to 2,300 people.

#### **Background / Project Drivers:**

The Group's reporting system reached the end of its support and following its procurement process, the Group decided to implement Certent Disclosure Management (CDM), with the help of local support from IBM Cognos Analytics partner ProStrategy. Certent Disclosure Management (CDM), is now used by PTSB's financial reporting and accounting teams, comprising 13 people.

There has been a very positive response in respect of the Certent CDM functionality from within the team; for example, the variable function is considered very useful and the Net Interest Margin (NIM) is quoted in multiple places in the Annual report. The variable function allows users to define this figure in one section of the report and then replicate the figures in multiple places in the report. This means there is only one source for this figure which improves controls.

#### **The Solution:**

Certent CDM is helping the Group to automate the report where possible, for example by feeding financial data directly from the ledger thereby avoiding preparation of notes in Excel which is more manual. This both reduces risk of error in the reporting process and helps reduce the time to complete the document while allowing the team to spend more time on value-added tasks. The toolset provides visibility through the audit trail function allowing one to track changes made in the document and by whom.



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“Since CDM was brought in, it has definitely helped us to save time in our reporting process. For the 2015 Interim Report, we reported three weeks earlier than the previous year and I can confirm that CDM was an important factor in our ability to deliver this time saving,” says a spokesperson for the Group. “Now, we can refresh the information and start reviewing the numbers rather than spending time collating information.”

The spokesperson adds: “CDM has improved control around the reporting process, it’s made the process a lot less manual and more straightforward. It’s freed up people to look at the value-added tasks and I would recommend this application. As a regulated bank, control is hugely important for us and CDM improved this significantly.”

#### **The benefits:**

- Flexible and easy to work with
- Ability to link directly back to PTSB’s general ledger
- Provides greater control around the process of gathering information for the report, through CDM’s built-in validation checks
- Improved internal audit and risk management by providing a trail of changes that have been made to the documents
- Removed the manual processes, including the merging of the individual sections (50 sections) into the final document
- All the information is held in one location which greatly improves controls.

#### **ProStrategy - Our Data & Analytics Story:**

Established in 1985, with offices in Cork & Dublin, ProStrategy has over 30 years’ experience providing Data & Analytics Solutions to our Irish and International Clients. We deliver Data & Analytics Solutions which provide Data Exploration & Discovery, Data Visualisation, Reporting and Advanced Analytics to enable informed data-driven Business Insights and Decision-making.

With a team of over 60 highly-skilled Business, IT and Finance Professionals, ProStrategy provide a one stop shop - from Business Consulting to Scoping and Solution Design, Project Management, Implementation and Development Services to Cloud Hosting Services; Customised Training and Help-desk & Application Support Services.

ProStrategy is IBM Ireland’s longest serving dedicated Data & Analytics partner. In addition, we are a Microsoft Gold Partner. Our success has been built on consistently delivering high-quality solutions & Services to our customers.