CONSILEON

Fast and Reliable Compliance with the Regulatory Radar

How generative AI accelerates your compliance processes

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Regulatory Radar

Learn more

Regulatory Radar

Companies must understand many regulatory changes, assess their impact, and modify internal processes.

The Regulatory Radar helps fulfill complex compliance requirements by taking over manual document review, uncovering compliance gaps, and suggesting specific actions. This reduces the error rate and frees up valuable resources.

The Regulatory Radar, an AI tool, was developed in collaboration with Professor Jan Pieter Krahnen, an expert in corporate finance and financial market regulation.

Request the Regulatory Radar!

Now available, the first version of the Regulatory Radar simplifies and accelerates the implementation of the EU resilience regulation DORA (Digital Operational Resilience Act), which has been in force since 2023 and will be applied by January 2025.

Enquire now

Recognising and closing compliance gaps

Functionality of the regulatory Radar based on the example of DORA

AI-supported audit

Based on the company's critical data, the Regulatory Radar determines which DORA regulations are applicable in a specific case. The system's artificial intelligence compares the client's, Written Fixed Order'—a description of the company's structures, processes, and IT systems—with the relevant DORA rules, detects any compliance gaps, and suggests measures to close these gaps. If required, the system can process the results into a documentation that the user's IT team can process quickly.

Reporting

With just a few clicks, the Regulatory Radar generates management or status reports that help financial organizations meet their reporting and notification obligations, such as those of the German Federal Financial Supervisory Authority (BaFin).
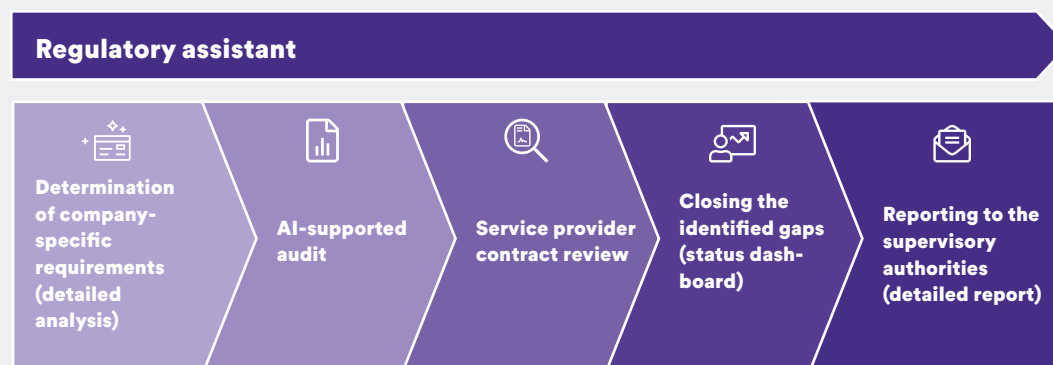
Review of external ICT contracts

DORA requires financial organizations to review their collaboration with external IT service providers comprehensively. The Regulatory Radar assesses the contract portfolio for regulation compliance and suggests solutions for addressing potential gaps.

Regulatory assistant

A chatbot answers all questions, including particular and complex inquiries about DORA. The answers link to the relevant sections of the regulation text.

Five steps to achieving regulatory compliance:

Regulatory assistant

| Determination of company-specific requirements (detailed analysis) | AI-supported audit | Service provider contract review | Closing the identified gaps (status dashboard) | Reporting to the supervisory authorities (detailed report) |

AI-supported audit

Reporting

Review of external ICT contracts

Regulatory Assistant

Smart Compliance: How the Regulatory Radar works

Radar training
The Regulatory Radar obtains knowledge from the regulation's wording, explanations from official sources, and quality-assured interpretations. The client's internal documents supplement this database.

Stress test
A compliance specialist from a German insurance company tested the chatbot extensively in a stress test and achieved remarkable results.

Functionality
The Regulatory Radar focuses on highly formalized, schematic, and monotonous tasks, reducing the needed manpower and significantly speeding up processes. Specialist staff are no longer required to perform routine tasks and can concentrate on strategic and value-adding activities. The company also saves on external services. The high degree of automation helps to avoid errors that are difficult to recognize and potentially expensive.

Quality assurance
Human-in-the-loop: The ultimate decision rests with the human, who oversees the machine's output and implements necessary improvements and additions when deemed appropriate.

The Lighthouz AI software is integrated for quality assurance, guaranteeing consistently high quality and reproducibility of responses.

Unlock the Full Potential of the Regulatory Radar!

Establishing DORA compliance is not the end of the benefits of an AI tool such as the Regulatory Radar. Further regulations await their application in financial and other companies, including the EU-AI Act, the GDPR, MaRisk, NIS-2, CSRD, the EU taxonomy, and FATCA. Future versions of the Regulatory Radar will gradually cover these fields of application.

Enquire now

Consileon's experts and developers of the Regulatory Radar

„In five years, there will be companies with AI and those without. Those without won't be around for long, so get started today!"

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Professor (em.) Krahnen was instrumental in developing the SAFE Regulatory Radar at the Leibniz Institute for Financial Market Research. As an advisory board member and scientific advisor, he is using his experience to support Consileon in developing the Regulatory Radar.

About the Consileon Group

Consileon is a group of medium-sized management and IT consultancies based in five European countries. Since 2001, we have offered strategy consulting from a single source, including organizational and technical implementation. Our clients include global corporations, e.g., those in the automotive and financial industries, regional SMEs, and public institutions. Our 500+ employees support companies in all areas of digitalization - from process consulting and implementation to agile change management. As a Group, we cover our clients' entire value chain and help them solve tomorrow's challenges with technical expertise.

Solutions for tomorrow. Today.