

DEPOSIT INSURANCE SCHEME ANALYSIS & IMPLEMENTATION PROGRAMME

SOLUTION

- Implementation of the Deposit Insurance regulatory initiative commissioned by the South African Reserve Bank

BANKING AREA

- Finance Technology
- Regulatory and Compliance
- Consumer (Individuals)
- Wholesale (Corporates)

SKILL SETS

- Data and System Analysis
- Solution Design
- SQL
- Process Flow Modelling
- Power Automate, Power Platform

THEMES

- Regulatory & Compliance
- Finance Technology
- Deposit Insurance
- Architectural Design and Reporting

INSIGHTS

- DIS requires aggregated customer views – this expedites development of banks’ strategic Single View of Customer initiatives
- Many of CoDI’s requirements are still in being determined, thus requiring a flexible architecture build and stakeholder mgmt.
- The substantial amount of customer data required will require banks to optimise their data warehouse performance

OVERVIEW

The Deposit Insurance Scheme (DIS) is a regulatory initiative commissioned by the South African Reserve Bank and led by the Corporation for Deposit Insurance (CoDI). It aims to provide financial stability within the South African banking sector by protecting depositors in the event of a bank failure. This financial stability will be achieved through a combination of strong regulation and supervision, crisis management tools and an effective resolution framework.

Essentially, the role of a DIS is to ensure that the cost of a potential bank failure does disproportionately impact the bank’s most vulnerable consumers by ensuring bank deposits are repaid up to a limit of R100 000. This supports financial stability by helping to reduce the probability of liquidity squeezes and contagion impacts that could result from a reluctance to place deposits at a bank or from disruptive bank runs.

Monocle has been tasked with assisting a large commercial bank with the end-to-end implementation of a solution that ensures compliance with this regulation. This includes the analysis of all regulatory documentation from the Reserve Bank, the creation of a strategic implementation framework to facilitate the analysis and identification of all relevant systems within the bank, the finally, the creation and implementation of the Depositors Insurance Scheme solution engine, Reference Data Management solution and the DIS KPI Dashboard.

RESULTS



Creation of a strategic implementation and architecture plan



A functional solution engine that complies with DIS regulation requirements



A dashboard that is used to monitor KPIs for management

KEY SKILLS REQUIRED

- A thorough understanding of the Deposit Insurance regulation, the new DIS publications and concepts involved
- In-depth technical knowledge on dynamic SQL and data ingestion patterns
- Experience in regression testing capabilities for DIS processes and calculations
- Experience as execution partner to affect change on a project of this scope and size



TESTIMONIAL

Monocle’s skills and expertise in data analysis and technical capabilities in developing data solutions, resulted in Monocle being appointed as the preferred service provider for the development of the DIS solution

Manager. Reporting & Data Integration