

Now Regtech is Brextech as the Great Policy Migration Begins

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Regtech, or regulatory technology as its also known, born out of the banking crisis of 2008 has been the latest and greatest revolution in applied business technology in recent years. Designed to assist financial institutions in becoming more regulatory compliant; RegTech is becoming something of a UK tech industry phenomena.

This discipline continues its expansion unabated and is a very recent British success story. Whilst it is now bringing undoubted value to drive compliance within organisations in the finance sector and beyond, as well as spreading its influence rapidly to countless countries around the world; it has another accidental appliance, its effectively supporting Brexit. In other words, Regtech is fast becoming Brextech!

The process of exiting from the European Union will mean business impact and slow down. Countless policy and standards amendments will affect almost every organisation. Regulations need updating, documents need amending and distributing, employees need to re-comply. This is no small transition. Indeed. In days of old this would have been a colossal undertaking, and to be fair, it would still be except that's where Brextech kicks in and may very well save the day.

"If you thought that GDPR was like wading across a swollen stream, wholesale Brexit policy change will be akin to Noah's great flood." Ian McNeice - The RegTech Company

By applying the latest regulatory digital compliance technology to the process of Brexit and by updating countless reams of office policies and rapidly distributing them to those who need to know quickly and efficiently, so the exit transition will be made all the smoother. With a click of the mouse any employee, agent or contractor can guarantee not only that they have read and are up to date in minutes, but the organisation itself can demonstrate its readiness for Brexit changes in real-time. This is a very big deal for UK business as it will save huge amounts of time whilst protecting tight budgets.

And let's not forget some of the other Brextech beneficial outcomes. Digital compliance leads to a reduction in paper for a more sustainable UK. RegTech automation reduces laborious manual updates incurred by Brexit. It also drives far faster compliance and communication of updated policies whilst supporting an increasingly mobile and agile workforce. In turn this will build a 21st century compliance behaviour and culture. These are the kind of benefits which are going to be critical for a successful a post-Brexit UK. Wherever you are and whatever your company size, look out for Brextech, it will be coming to an office near you.

About the RegTech Company

Based south of London, The RegTech Company is a UK firm with an international reach, specialising in the rapid deployment of people compliance products using Microsoft technologies to UK and international organisations in industry and healthcare. The RTC offers a product portfolio designed for the increasing demands of regulatory compliance and governance across all business sectors. Our read & comply products run both on premise and in the Microsoft Cloud.

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