Over 200 Happy COREP Filers

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Since entering the regulatory reporting sector late last year, Arkk Solutions has over 200 entities using its XBRL enabled software platform that converts firms' returns for filing to local regulators.

The first piece of regulatory filing to be dealt with by the platform is COREP reporting as part of the EBA's CRD IV legislation. The offering however is likely to expand further as XBRL becomes the default filing language for many regulatory bodies.

The customers which have opted to use Arkk's user friendly solutions ranges from small €50k investment managers through to some of the world's largest firms including Blackrock, Schroders, Rabobank and Zurich Investments.

Andy Gent one of the company's directors, who is leading the CRD IV product group, comments,

"The technology we have built around the CRD IV reporting legislation is our first foray into the regulatory reporting space, so we are delighted with the client up take.

It seems like a software market ripe for disruption, and customers seem to be enjoying great technology and service at a realistic price. Regulation and compliance is a hard task for most businesses and an ever-increasing cost.

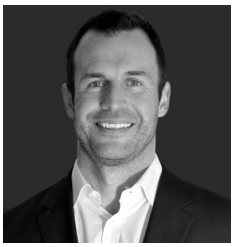
One way we have addressed this is to have the more cost effective option of delivering our software as a secure cloud application. An industry first in this sector."

Up to now Arkk Solutions' background has been in converting documents to iXBRL for filing with HMRC in the UK and Revenue in Ireland. Processing around 10,000 sets of accounts annually through both their software and outsourced tagging offerings has positioned the business as a leader in this niche.

Sticking with the same winning formula of strong customer support and robust technology, Arkk's growth is set to continue in the regulatory sector with solutions in AIFMD and Solvency II nearing readiness for release.

To find our more about Arkk Solutions visit http://www.arkksolutions.com or contact Andy Gent at andy.gent@arkksolutions.com

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