

# The SSM Digitalisation Blueprint

SRB Vision 2028



Elizabeth McCaul ECB Representative to the Supervisory Board

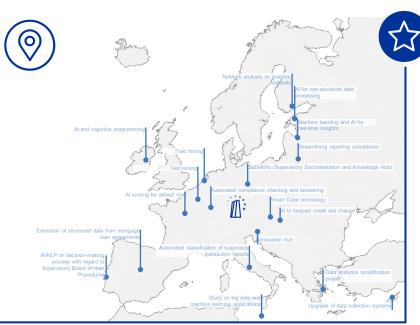
# Since 2020 we have driven digital innovation forward by connecting people, ideas and projects across European banking supervision

## **BEFORE**

Not using full innovation potential for suptech or the required collaboration

Multiple projects not maximising the full capacity of the latest technology

**Limited approach** to innovation, **few projects on key technologies** such as AI, RPA or NLP<sup>1</sup>



Connected people, ideas and projects across the ECB and the national competent authorities (NCAs)

**TODAY** 

Innovation **fostered** across the system and **shared benefits** and **knowledge** for all in the SSM

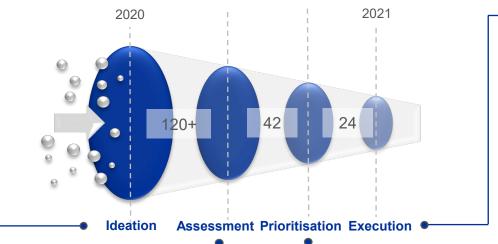
Implementing the SSM Digitalisation Blueprint, the vision and action plan to **deliver digital innovation across the SSM**  We defined a digital agenda for the whole European banking supervision to lead the change and implement cutting-edge technologies





# The European banking supervision Digitalisation Blueprint was developed, setting out a clear action plan to build an innovative suptech portfolio

range of ideas across the whole SSM, resulting in over 120 use cases



 Start of the execution phase with a staggered approach involving agile work in multidisciplinary innovation teams

 Assessment of all ideas based on a robust innovation management framework and clustering into 42 high-value use cases

Prioritisation of 24 use cases based on business value and ease of implementation



# We have established a solid organisational model that ensures SSM-wide collaboration to develop the use cases identified



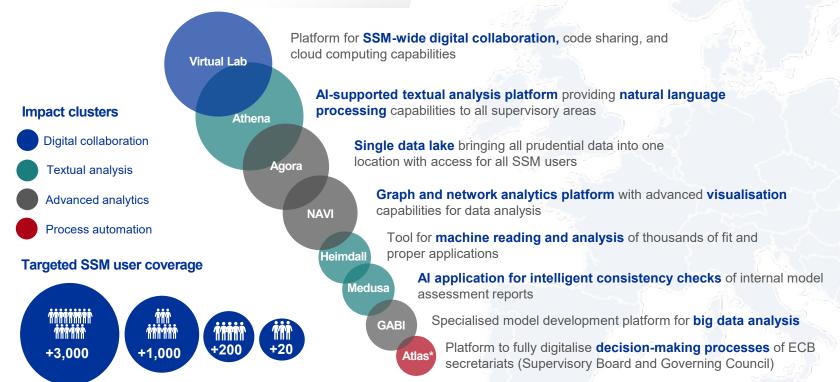
- Provides strategic guidance on innovation and digitalisation for the SSM
- Fosters commitment to the digital transformation
- Ensures successful project implementation across the SSM

- Connects supervisors and IT experts across the SSM
- Contributes to the identification of **business needs**
- Facilitates various suptech initiatives

- Gathers together supervision, IT and suptech experts from across the SSM
- Leverages on a diverse skill set, flexibility and agile composition
- Develops suptech projects

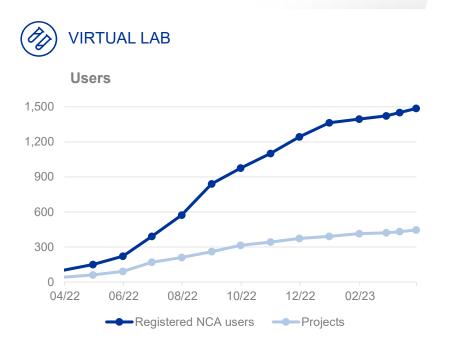


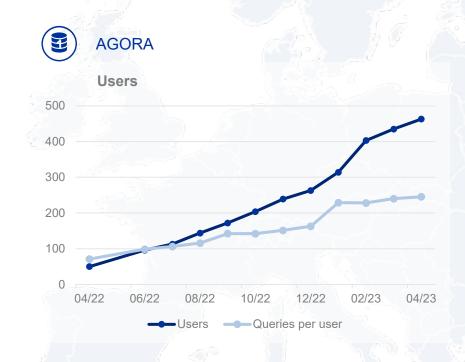
# A key focus has been delivering impactful suptech tools and platforms to European banking supervisors





# Suptech tools are in high demand, with fast growth rates across all users within European banking supervision







# ... having a tangible impact on their daily work

"



Supervision analyst from NCA

I can finally access data on supervisory reporting and from market data providers in a single place, **Agora**, and easily merge the datasets to perform ad hoc analyses.



Fit and proper supervisor from horizontal function

Our new core tool **Heimdall** saves me time and helps me to identify and prioritise more complex fit and proper assessments.

It is great to have 21 countries onboarded and to see all documents automatically translated from different languages into English.



**JST** coordinator

Thanks to the **Virtual Lab's** chat function, my JST staff from the ECB and the NCA can finally collaborate directly.

This ensures a smooth exchange, better planning and ultimately greater SSM integration.

"



# In addition, we have set up the Olympus project, which aims to build a modern and shared IT landscape for the entire European banking supervision

### Olympus key targets

COMMON AND CONNECTED TOOLS AND SYSTEMS

By 2030...

...allow all staff to work as ONE team thanks to integrated systems, interoperability and common tools



92 SEAMLESS ACCESS AND NAVIGATION

...promote unified access and identity management and enhance digital collaboration and navigation of IT



3 STRENGTHENED DATA-DRIVEN WORK

...simplify access to data, enable analysis and processing with a few clicks, and reduce reporting burdens



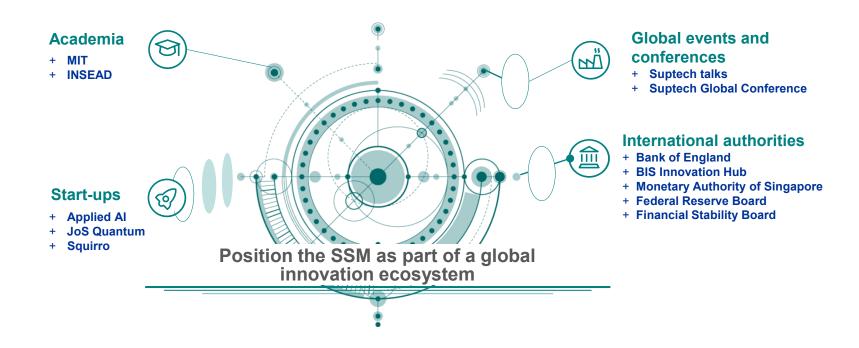
04 COMMON IT STANDARDS

...foster user-friendly and fast digital innovation through common IT standards and delivery models



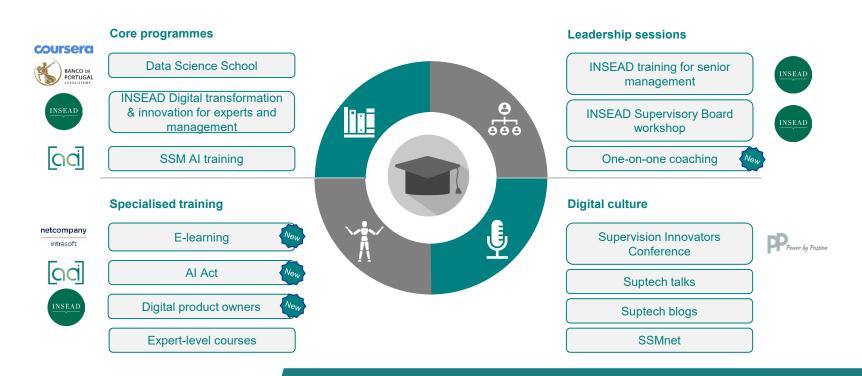


# At the same time, we are building a powerful innovation ecosystem for the European banking supervision





# We are providing supervisors with the capabilities and mindset to fully leverage the potential of suptech



# Thanks to these efforts, the digital transformation swiftly led to some significant initial achievements

14 Suptech tools implemented two years after the SSM Digitalisation Blueprint

Agora
Heimdall
NAVI

RSI

Virtual Lab
Athena

1,700 Experts\* trained on innovation and digitalisation via comprehensive training programmes

INSEAD COURSERO

FinTech & RegTech Global Awards from Central Banking across three consecutive years



BANKING
—— AWARDS
Financial stability
2022



# Suptech at your fingertips



Virtual lab • Athena • Agora • Hermdall • NAVI • GABI •
Hermes • Medusa • Atlas • Delphi • RPA • Speech-to-text •
Remote Simultaneous Interpretation • OSI findings explorer
• Sherlock • SSM SupTech Radar

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# **Annex**

Overview of suptech tools

# Suptech tools currently live



#### VIRTUAL LAB

Cloud-based platform for SSM collaboration, offering code and modesharing capabilities



#### ATHENA - TEXTUAL ANALYSIS WITH NLP

Master NLP platform for the analysis of multiple supervisory documents



### AGORA - THE SSM SINGLE DATA LAKE

The central data lake for all prudentially relevant SSM data



### NAVI - NETWORK ANALYTICS

Self-service platform for advanced visualisations and network analytics



### HEIMDALL - FIT AND PROPER AUTOMATION

Custom tool supporting the assessment of fit and proper questionnaires



### MEDUSA - CONSISTENCY CHECK SUPPORT FOR IMI

Tool supporting drafting and consistency checks of internal model assessment (IMI) reports



### OSI FINDINGS EXPLORER

Tool allowing inspectors to easily search, filter and perform statistical analyses of on-site investigation (OSI) findings



#### GABL - MODEL DEVELOPMENT PLATFORM

Platform providing the best linear models based on a target variable



#### SPEECH-TO-TEXT

Tool for automatic transcriptions of meeting and call minutes



### ROBOTICS PROCESS AUTOMATION

Configured software for the automation of multiple repetitive tasks



### REMOTE SIMULTANEOUS INTERPRETATION

Platform providing fast, real-time remote interpretation of meetings in different languages



### SSM SUPTECH RADAR

Meta-project to track the state of development of suptech tools across the SSM