

NOMURA

Nomura automates and scales compliance management with ServiceNow



Automates processes for improved management and traceability



Assigns compliance exceptions to owners and ties them to regulations



Creates a historical record of compliance efforts

Industry: Financial services

Location: Global

Size: 28,000 employees

Tightening regulations make compliance a top priority for Nomura Americas

Nomura Americas is part of the Nomura Group, a financial services organization based in Asia, with an integrated global network that spans more than 30 countries. Founded in 1925, today Nomura is one of the world's premier financial institutions, providing retail, wholesale, and asset management services to individuals, institutions, corporations, and governments.

Compliance lies at the core of Nomura Americas's code of ethics. As with other financial institutions, the organization faces a stringent regulatory environment, making an overriding focus on compliance even more crucial.

These regulations continue to tighten. Previously, Nomura Americas only had to track major material exceptions for one of its regulators. However, due to regulatory changes, it now has to track every exception and provide evidence that it has remediated the issue. Groups responsible for tracking exceptions span the organization and include: swap trading, operations, settlements, operational control, risk management, finance, IT, and business continuity.

Nomura Americas automates compliance management with ServiceNow to increase efficiency and reduce risk

To respond to these expanded regulatory requirements, Nomura Americas took a new approach. Previously, it could manage major exceptions manually, but now that the scope includes all exceptions, it required a scalable solution.

Automation was the obvious choice for Nomura Americas. Its main goal was to protect the company, its customers, and its shareholders from risk. By automating the compliance exception management process, it could manage the process more effectively and provide end-to-end traceability.

Challenge

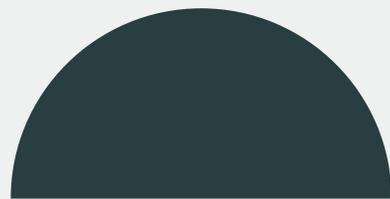
Facing a rapidly expanding regulatory environment, Nomura sought technology to help it automate its compliance efforts at scale and meet increasingly stringent compliance requirements

Products

- ServiceNow® IT Service Management

Solution

ServiceNow IT Service Management automates legacy, manual compliance processes, allowing Nomura to meet regulatory requirements at scale, reduce risk, and increase agility





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By automating well-designed, repeatable compliance processes, we're giving our business the tools it needs to enhance controls and respond more efficiently to regulatory requirements.

Helena Odendaal Uys, Vice President,
Head of IT Compliance Programs,
Nomura Americas

Initially, Nomura Americas considered building a custom compliance exception application. However, as it investigated further, it realized it could use ServiceNow, which already served as its IT service management platform. Many of the requirements were the same—for example, configurable forms and workflows, approvals, reports, and dashboards.

According to Namit Saksena, Vice President and Head of IT Compliance Development at Nomura Americas: “We were looking at tight timelines, so it made sense to leverage our ServiceNow investment. We could build and launch a complete app in three months instead of 12. And, we could take an iterative approach, since we were configuring the application rather than writing code. It was easy to make changes as we got feedback from end users.”

ServiceNow helps Nomura Americas manage compliance exceptions and remediation plans while providing a complete historical record for regulators

Today, Nomura Americas captures its compliance exceptions in ServiceNow. Each exception is prioritized, tied back to the corresponding regulation, and assigned to the right owner. Owners can create complete remediation plans within the application, assigning and tracking individual actions.

Once remediation is complete, owners can create and execute a test plan if needed, confirming that remediation has been performed successfully. Throughout the process, the application notifies key stakeholders and obtains appropriate approvals. It also maintains a complete historical record of exceptions and remediation activities, providing comprehensive reliable evidence for regulators.

Nomura Americas extends its use of ServiceNow to regional risk assessment and reporting applications

Nomura Americas is already expanding its ServiceNow compliance solution. For example, it now creates CCO Report Appendix A submissions for the Commodity Futures Trading Commission using exception data in the platform. And, it is extending the solution into other regions. For instance, it is about to launch risk assessment capabilities in Europe, the Middle East, and Africa.

Helena Odendaal Uys, Vice President, Head of IT Compliance Programs at Nomura Americas, says: “We see enormous potential for compliance process automation. By automating well-designed, repeatable compliance processes, we're giving our business the tools it needs to enhance controls and respond more efficiently to regulatory requirements.”