Background

Wise is a complex global business and increasingly needs to engage with regulators around the world. One effect of this is a growing need to report back to different regulators with numbers to support periodic audits and checks. Internal teams also need to be able to have access to data and analysis to ensure all parts of the product are compliant with regulations and don’t expose Wise to unnecessary risk.

At the same time, Wise has many autonomous product teams and operates in different markets with different regulators. Wise collects data about its users and how they use the product and uses this data to make financial and product decisions, and would like to build a solution that would make it easier to meet the requirements above. An example of this data is attached → here, with each tab representing a data table → here.

You need to provide aggregate data to Regulators (R1 and R2), covering the following:

● **R1**:

○ Total cross-currency volume in GBP under UK Entity between 01/04/2022 and 01/08/2023

● **R2**:

○ Total cross-currency volume in GBP under US Entity between 01/04/2022 and 01/08/2023

○ Total same-currency volume in GBP under US Entity between 01/04/2022 and 01/08/2023

Relevant definitions are below:

● Cross currency volume - volume where the start and end currency in currency route are different

● Same Currency Volume - volume where the start and end currency in currency route are the same

● UK Entity

○ All customers who made a transaction during the relevant observation period:

■ Whose address country at the time of any transaction was the UK

■ **AND** currency route involved GBP

● US Entity

○ All customers who made a transaction during the relevant observation period:

■ Whose address country at the time of any transaction was the USA

**■ OR** who made the transaction from the US (IP Address or

similar)

Brief

Please create a presentation using whichever format you like (we’d suggest google slides or similar) to cover your responses. The presentation should take around 20 minutes to present, and you will be asked plenty of follow up questions in the interview.

For content, please outline how would you submit this regulatory requests in particular and how you would design the general process to ensure quality reporting:

1. Provide the submission to R1 & R2 (including queries to pull data and results)

a. How would you summarise the results of the data?

b. How would you summarise main caveats to available data? c. Are there any issues you identified with the data? Why? If so, how do you propose to fix these?

d. Is there any information you are missing? If so, what is the nature of missing information? What structure would you require this

information in? How would you join it to existing data?

i. Based on your answers from (1a) to (1d), what would be your approach given the reports need to be submitted now?

2. Data reporting process and architecture

a. **[Execution]**

i. What technologies would you use for this task? Why? What will be the artefacts of your work?

b. **[Stakeholders]**

i. How would you ensure that you are calculating the right

metrics to meet the definitions by regulators?

ii. How would you ensure that you have a common view of

definitions with your stakeholders?

iii. In the case above for R1 and R2, how would you communicate the data limitations to stakeholders?

c. **[Process]**

i. Would your approach change if you learn that you need to submit this data every week?

ii. Suppose you’re working on an annual report and re-using queries from a year ago. How would you ensure that the

queries are still fit for purpose?

iii. Imagine you got an ad-hoc request from R1, asking about the total number of accounts. How would you approach this? What existing information would you use? How would you ensure that it’s consistent with other information we shared with this regulator?