

Transforming regulatory and GRC with low-code automation technologies

by Naresh Kirpalani, Solution Lead, Intelligent Automation
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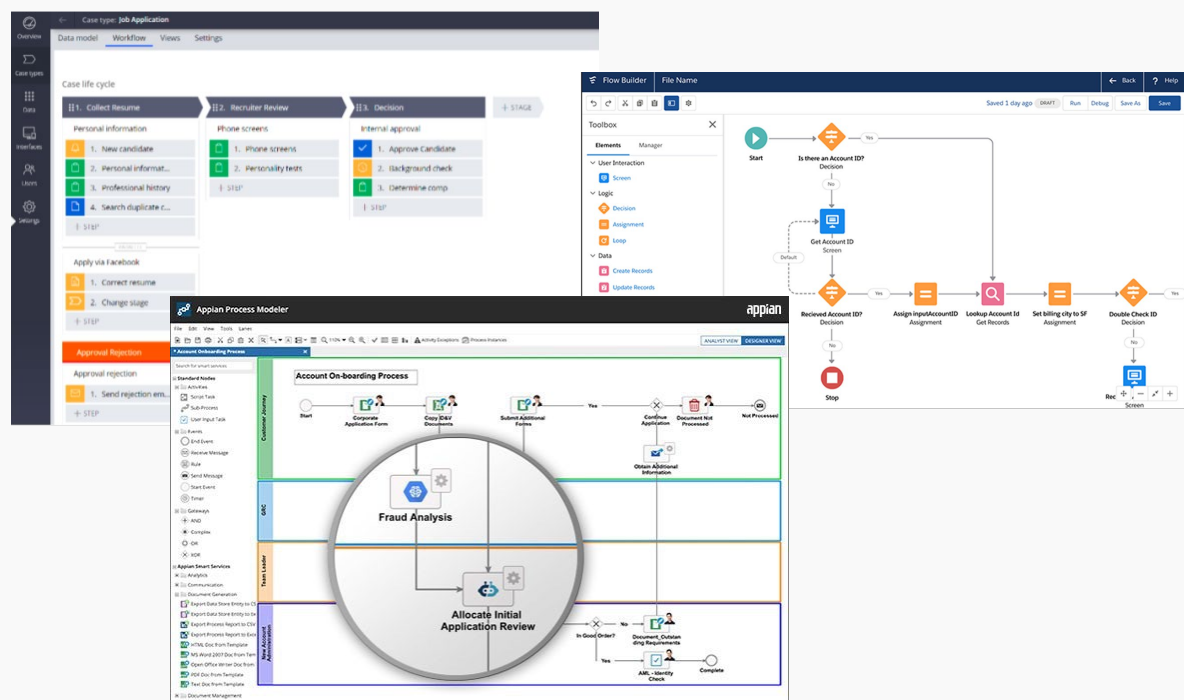
Low code is becoming increasingly popular as a fast and effective alternative to traditional software development tools. As the name implies, it requires little or no coding to build applications and automate business processes.

Enterprise low-code application platform

A low-code application platform (LCAP) enables enterprises to be self-sufficient by allowing both professional developers and citizen developers (non-professional developers) to create apps of varying complexity. It uses visual interfaces with simple logic and drag-and-drop features, and is sufficiently intuitive to help users create business applications with no formal knowledge of coding or software development.

LCAP supports UI capabilities via responsive web and mobile apps, as well as the "one button" deployment of applications.

In 2021, Gartner predicted that within 2 years, over half of medium to large enterprises will have adopted LCAP.



Low-code use cases

According to leading analysts, low-code platforms are an excellent choice for the following use cases:

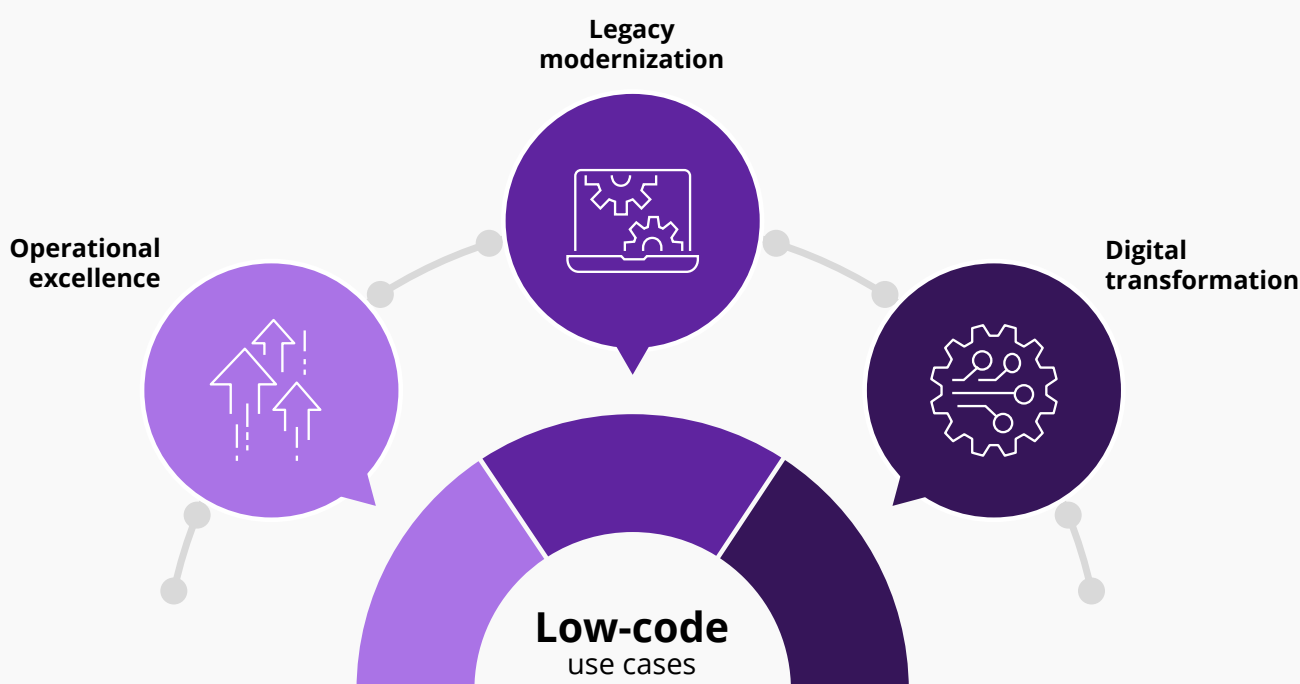
Speed-to-value: As LCAPs use a building-block approach, the most important metric is speed-to-value. Low-code tools enable businesses to reduce delivery times and offer more robust products based on user feedback or rapidly changing environments. For example, LCAPs were deployed by several governments in response to Covid, for vaccination, testing and tracking apps — some of which had to be deployed in a matter of days.

Operational excellence: With visual models and ready-to-use widgets, low-code platforms enable the rapid development and deployment of engaging workflow and case management apps, improving overall operational excellence, and increasing user satisfaction and customer retention.

Legacy modernization: Low-code platforms can reverse-engineer data models, identify reusable components, build an API layer to existing components

and create a modern looking UI with contemporary deployment methodologies. This is common practice when enterprises don't want to move away from legacy systems of record apps like SAP in insurance, pensions and manufacturing, but want a modern application which is Agile and connects easily to other applications.

Digital transformation: Automation, innovation and customer centricity lie at the heart of digital transformation initiatives. And out-of-the-box support for connectors, coupled with the easy creation of applications for capturing information and emerging technologies such as AI, ML and IoT, help users create and innovate in a big way. Low-code platforms are perfectly placed to play a central role in digital transformation initiatives. You can develop remarkable mobile and web workforce apps, operational dashboards, workflows and employee portals to digitize all processes.



Key requirements of an effective GRC toolset

Low code is the ideal choice for governance, risk and compliance (GRC) applications because the speed of app development helps manage the dynamic nature of global regulations. Other key requirements met by LCAPs like Appian and Pega are as follows:



Rapid changes can be implemented, mirroring the dynamic nature of compliance



Involvement of the business in application building and rule definitions



Tracking exceptions and logging approvals using workflow and case management



Easy integrations including GRC information providers



Leverage data and analytics for better decisions



Use AI to manage complex datasets and remove any human bias

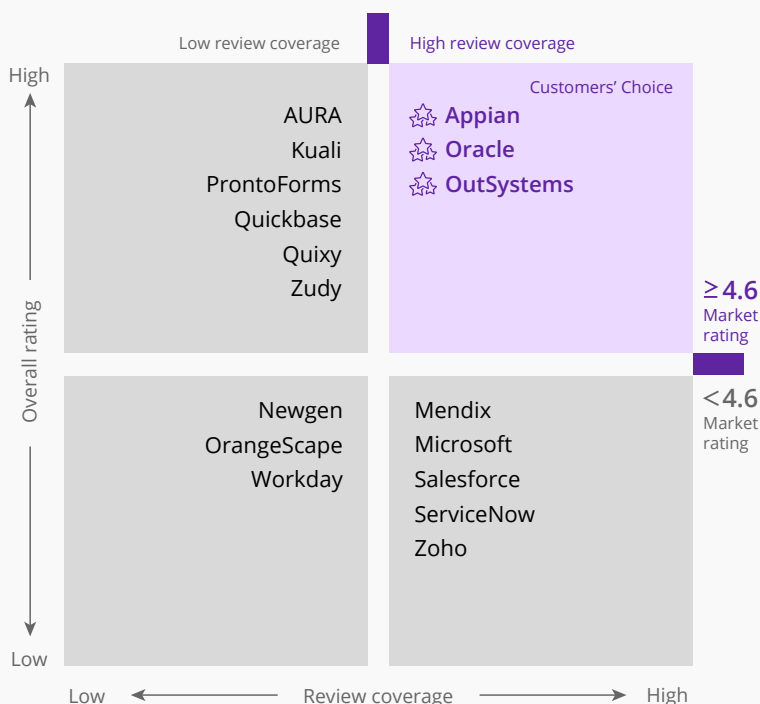
Appian and Pega

Gartner Quadrant leaders for workflow and low code

Gartner Peer Insights “Voice of the Customer”
Enterprise Low-Code Application Platforms
Gartner Peer Insight Customers’ Choice

As of 31 December 2020

Notes: Gartner Peer Insights defines review coverage as a measurement of vendors’ reviews based on volume and diversity in industry, company size and deployment region. Vendors with greater than or equal to 10 eligible reviews on Gartner Peer Insights in the past one year as of 31 December 2020 are considered eligible vendors. Numbers of reviews and ratings as of 31 December 2020. Vendors in each quadrant are listed alphabetically.



Appian's Gartner Quadrant scores

Appian received Gartner's highest use-case score for business workflow automation. It also received good scores for custom business applications and collaborative app development use cases. Its heritage in the BPM market underpins strong capabilities in this area. The Appian Process Modeler is a business process and model notation (BPMN)-compliant visual designer that enables users to easily build-out complex process flows.

Appian's Interface Designer is a web-based IDE where multiple developer personas (e.g., professional developers, citizen developers and business analysts) can collaborate and build an application in concert.

Pega's Gartner Quadrant scores

Pega received the highest score of all vendors for the business workflow automation use case. And it received good scores for custom business applications and collaborative app-development use cases. Pega supports process-centric, low-code application development for multiple developer personas like professional or citizen developers and fusion teams.

Pega's no-code development environment provides end-to-end SDLC capabilities, including versioning, source control, automated testing, quality dashboards, visual debugging, guardrail compliance scoring and single-click deployment. In addition, it provides strong capabilities to automate complex business processes with sophisticated decision- and state-management requirements, via the Pega platform. Rules-driven, straight-through processing and human-in-the-loop automations enable users to automate even highly adaptive processes.

Appian governance, risk and compliance applications

"Something that used to take us 5 weeks to develop, we can now develop by tomorrow using Appian." CIO, leading financial services organization

Appian helps to implement a unified platform approach for proactive regulatory compliance while delivering integrated, actionable, one-risk views. It manages everything from regulatory filings to incident responses

with flexible business processes. Appian helps to build, deploy and make changes, quickly and simply as regulations evolve.

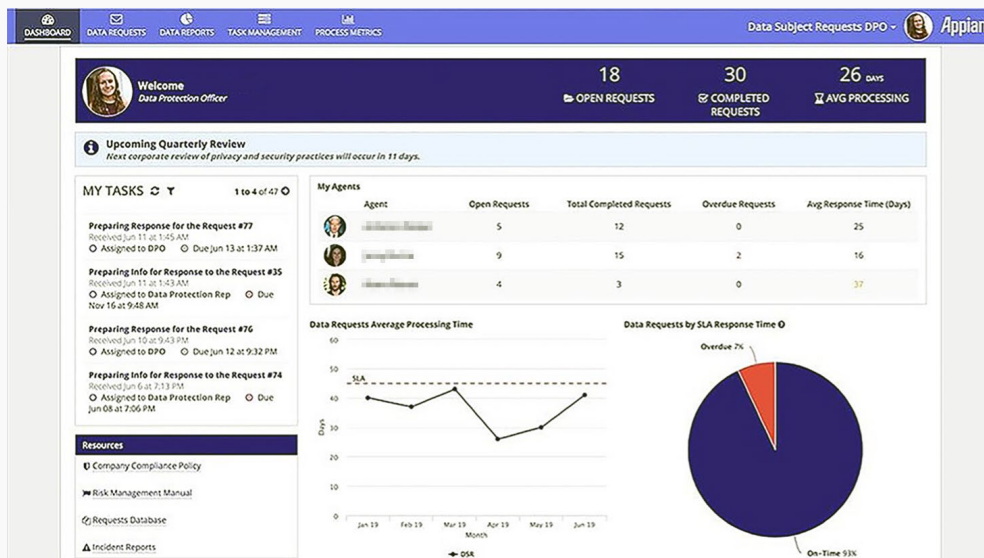


Key benefits

Appian scales governance, risk and compliance initiatives, easily, with enterprise solutions, making Appian suitable for rapid build to address regulatory changes like:

- Data privacy, including PIPEDA, CASL, GDPR and CCPA
- IFRS stress-test management
- Service provider sourcing and oversight
- Employee trade compliance
- Anti-bribery and corruption

- Political contributions surveillance
- KYC/CIP (customer identification program)/CDD (customer due diligence)/EDD (enhanced due diligence)
- Credit risk review
- Horizon scanning
- Enterprise risk management
- FATCA/CRS (common reporting standard) management





Pega regulatory applications

Pega's low-code application development platform allows enterprises to build quickly and evolve apps to meet customer and employee needs. The platform drives digital transformation on a global scale, making it suitable for deployments such as unified onboarding and KYC or global AML platforms.

Key benefits

Pega is a robust, industry-leading, rules-driven application, which enables financial institutions to manage and drive complex regulatory requirements as part of onboarding and client lifecycle management.

The solution allows for the specialization of due diligence requirements by region, line of business and

risk, and has extensive out-of-the-box functionality with preconfigured AML/CTF rules covering 60 major jurisdictions. CRS, FATCA, Dodd-Frank, EMIR, FINRA, IROCC, and MiFID II are developed and updated quarterly in collaboration with a global team of lawyers, industry experts and policy makers.

With Pega, compliance and onboarding are taken care of 70% faster, providing a global customer experience and a quicker time-to-revenue. Simplification of the complex onboarding procedures facilitates the parallel processing of hundreds of cases for multifunctional areas, such as KYC, credit, legal and operations.

We believe both of these platforms are ideal tools for building and deploying governance, risk and compliance applications. Here's a summary of the features:

Key feature required to support GRC	Appian	Pega
Rapid changes can be implemented	Yes — low code	Yes — low code
Involvement of business	Citizen developers	Rules can be delegated
Tracking exceptions and logging approvals	Yes	Extensive case management capabilities
Complex calculations	Yes	Yes
Integrations to information providers		Integrate and innovate without code; adapters to market leading services

About **the author**



Naresh Kirpalani

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Based in London, Naresh has more than 25 years' experience of working with enterprises in multiple sectors including banking, insurance, telecoms and CPG. As a business technology expert, he helps firms achieve competitive advantage and improved ROI through automation and low-code solutions from software vendors like Pega, Appian and Salesforce.



Anurag Jaiswal

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Anurag is a Principle Consultant with Luxoft India, leading the Digital Automation Delivery and Solutions, using low code BPM technologies with a focus on the Appian platform. He has driven large-scale process automation solutions and digital transformations for various global companies, across several technologies and business domains. Anurag has rich experience in the Energy, Oil and Gas, Banking and Financial Services and Insurance domains. He specializes in understanding business needs for service delivery of process transformations, Agile transformations, project and product management. Anurag has more than 19 years' experience in the IT industry and has been working with Luxoft since 2020.

If you'd like to learn what low-code software development could do for your enterprise, visit luxoft.com/services/intelligent-automation/ or **contact one of our Pega or Appian experts** for more information.

About Luxoft

Luxoft is the design, data and development arm of DXC Technology, providing bespoke, end-to-end technology solutions for mission-critical systems, products and services. We help create data-fueled organizations, solving complex operational, technological and strategic challenges. Our passion is building resilient businesses, while generating new business channels and revenue streams, exceptional user experiences and modernized operations at scale.

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