

## Compliance is the new black

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**With an ever-increasing tide of regulation sweeping over Europe, financial systems are hard pressed to ensure regulatory compliance. What breed of systems are best suited to this task? The answer is surprising.**

The finance industry is facing regulatory pressure from several fronts and the organizations need to adopt new methods and technologies to comply with the regulations. As if AML, KYC, fraud controls, BEPS/FATCA, access control and risk assessment weren't enough to wrestle with, Payment Service Directive 2 will bring along considerable changes while the General Data Protection Regulation tightens the treatment of personal data and at the same time mandates for more control for the end users. Furthermore, tried and tested system solutions are struggling to meet these needs. Especially the new requirements on privacy and information security are hard to retrofit into existing systems built for other challenges.

"It is our belief that systems born in this time, engineered for regulatory compliance and Privacy by Design, stand the best chance of managing these important issues," says Erik Bennerhult, CTO of Näktergal Financial Technology. "We see the need for a new generation of financial systems, focusing on information security, accountability and privacy."



### **About Näktergal**

A financial systems development firm, based in Stockholm, Sweden. Founded in 2016, they have just managed to release their first system, Näktergal Lending, to their first client.

### **Näktergal goes to Lisbon**

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Less than a year old and having just released their first system, Näktergal is going down to Lisbon and Web Summit to present their brand-new lending system.

#### **About Web Summit**

Europe's largest technology marketplace gathers 50 000 attendees to listen to giants like Cisco, Facebook, MIT, Amazon and Tinder mixed with start-ups like Näktergal, Trustly, SEQR and Machinely.