



## Rabobank

### Rabobank automates spreadsheet control using ClusterSeven to ensure regulatory compliance

#### The challenge

Following internal focus from departments such as Audit, it was identified that the spreadsheet and End User Computing (EUC) landscape on the trading floor was vast with minimal management controls. The need to demonstrate control over these spreadsheets is imperative in recognition of the demands of regulators today to eliminate spreadsheet - related mishaps.

Foremost, this required an inventory of all relevant trading floor spreadsheets. A few years ago, the organisation had invested in the ClusterSeven Enterprise Spreadsheet Manager (ESM), which applies a control framework to provide visibility of changes made to spreadsheets and EUC files over a period of time. However, the solution was located in a different part of the organisation and consequently was grossly under-utilised. Exacerbating the issue was that fact that due to a lack of enforceable spreadsheet and EUC policy, securing user participation to adopt ESM was proving a challenge. This made the process of spreadsheet discovery problematic.

#### The solution

In consultation with ClusterSeven, Rabobank deployed ClusterSeven's Inventory Management System (IMS) and, in parallel, devised a corporate policy to support the spreadsheet and EUC control and risk management exercise. This solution provided the bank with the capabilities it needed to create an up-to-date inventory of all the EUC files and spreadsheets. Chris Casswell, Business Manager, Rabobank, elaborates, "Additionally, IMS provided the ability to focus our

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The integration between the IMS and ESM solutions has automated the entire process – from registering and bringing an identified spreadsheet/EUC under control across its lifecycle, through to retirement and replacement in the enterprise system. The ClusterSeven solution is deployed in the main Market hubs at Rabobank.





## Further uses of IMS

The IMS solution has provided Rabobank tremendous flexibility and enabled a thorough and even unique approach to risk management – saving time and effort, in addition to providing a full historical record and an audit trail.

With regulatory requirements increasing, particularly in the front office, demonstrating compliance effectively of the various laws and policies can be extremely manually intensive.

Rabobank has used IMS to create multiple registers that cover periodic regulatory, compliance and policy attestations. Traders are required to complete any relevant questionnaire and perform an attestation that is recorded using a time/date stamp and their individual login. This has entirely eliminated ambiguity surrounding the compliance processes that have been followed by the traders. The process is totally automated with emails triggered when an attestation is due.

These registers cover a wide scope of policies ranging from regulatory to internal policy as well as identification of other control issues such as operational incidents. This ability has greatly reduced the administrative time wasted on the previous manual processes.

*"Rabobank is among a handful of organisations that has truly leveraged the functionality and flexibility of IMS to not only create a spreadsheet and EUC management approach that uniquely meets its business requirements, but also to leverage it for other attestation processes. We look forward to the next phase of the bank's spreadsheet and EUC management programme and seeing what other processes IMS can support for Rabobank."*

Alex Subba Row, Sales Manager at ClusterSeven

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