

Customer Endorsement

Overview

The finance team at Toyota Finance Australia engaged the RegCentric team to perform a review of the APRA Economic Financial Statistic (EFS) process and controls across our calculation and submission process. The outcome exceeded expectations including continuing with RegCentric team to provide an uplift as part of extended deliverables.

Scope

The scope of the work included the following:

- ▶ Review and document the End-to-End Process and control environment for the preparation of reporting to APRA. Identify key controls and make recommendations for improvements.
- ▶ Interpretation of source data to identify whether it was fit for purpose on reporting to APRA (taking into consideration APRA Reporting Standards and Reporting Practice Guide 701 ABS/RBA Reporting Concepts for the EFS Collection).
- ▶ Uplifting documentation around the Economic Financial Statistics procedures including detailed analysis of the traceability of data items from sources; identification of proxies and assumptions where appropriate. Recommendation for changes to current interpretation where appropriate or if not fit for purpose.
- ▶ Working with the TFA Regulatory and Control team to meet and deliver on any internal and external audit requirements.
- ▶ Ensure the Data Dictionary aligned the use of business logic and source system fields used in the preparation of the EFS forms.

The RegCentric team were quick to understand the business and regulatory environment at Toyota.

We were impressed with the team, who were able to show a high level of technical and

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business knowledge illustrated in their ongoing recommendations made during the review of the Economic Financial Statistic (EFS) processes and controls uplift.

Each RegCentric team member showed a willingness to work with the TFA Regulatory and Financial Control team to help them develop their skill base and uplift their understanding / interpretation of several of the EFS APRA requirements.

We took high regard in their teams ability to articulate process improvement initiatives that could be implemented while maintaining a strong control environment.

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The team at RegCentric were really accommodating of the timeline, outcomes, and budget for our team to meet various objectives to enhance our data for regulatory requirements.

Their knowledge, acumen, and diligence were second to none. We highly recommend their team members and groups knowledge in any regulatory change project.

- Tejas Gadhia, Toyota Finance

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“We are pleased to assist such a great household name as Toyota in meeting the regulatory requirements in an ever-increasing landscape of change. Understanding and maintaining Data is key to outcomes and we are proud to have delivered on the objectives of Toyota Finance and their team.” - David Rule, RegCentric