

## ProfitStars® CECL DataStore and Validation<sup>SM</sup>

### Prepare Your FI to be CECL Compliant with an Efficient Data Management Tool

Collecting, sorting, and managing multiple data inputs are cumbersome tasks. The Current Expected Credit Loss (CECL) regulations, passed by the Federal Accounting Standards Board in June 2016, make accurate data management and accessibility a must. To ensure compliance with this new regulation, your financial institution (FI) needs to immediately begin to evaluate the data held in various systems throughout your institution.

ProfitStars® CECL DataStore and Validation<sup>SM</sup> is an efficient solution that helps you meet the daunting data collection tasks associated with CECL regulations. It verifies that the required data elements are available and that critical information is accessible in a usable format. This is crucial, since application and database software is upgraded over time and backup data can easily become outdated. Reliance on outdated backup data could create additional work and result in inaccurate reporting.

Our CECL DataStore and Validation module also compiles and categorizes historic loan data. It provides validation that the data required to calculate ALLL (allowance for loan and lease losses) has been received, and exports data in a standardized format.

#### Key Benefits:

- 24/7 access to a hosted solution on a secure, cloud-based platform. You avoid the headache, effort, and cost of building a proprietary system.
- Saves time, with no manual pulling and sorting of data fields.
- Ensures you are collecting the correct data fields for compliance.

Getting your FI ready for CECL compliance should begin now. Data collection and validation can be time consuming, and having the right data is key. The CECL DataStore and Validation module is an easy step in the right direction and, when used in conjunction with ProfitStars® CECL Analysis and Reporting<sup>SM</sup>, your FI can achieve CECL compliance.

#### About the ProfitStars® Financial Performance Suite<sup>SM</sup>

This solution is part of the ProfitStars Financial Performance Suite, a customizable collection of innovative tools and services that allow FIs to develop a deep understanding of their client portfolio, deliver optimal loan and deposit pricing, and drive exceptional client profitability.