

Genesis Reporting

The Webtech Software

system architecture forms the basis for Genesis Reporting – **providing a solution that delivers immediate benefits to offshore regulators and supervisory organisations.**



Webtech Software has developed systems for the administration of offshore life assurance and investment business since 1992 and worked with regulatory organisations since 1999.

As a result of this twin track experience, Webtech Software is uniquely placed to provide a solution that is applicable to the modern requirements of regulators and also supports institutions needs.

The architecture for Webtech's solutions has been designed to take advantage of the latest technology, including:

- encryption and PKI
- Extensible Mark-up Language (XML)
- Application Program Interface (API) modular design
- advanced N-tier architecture.

The architecture is an investment for the long-term, offering a robust platform for mission critical solutions on an enterprise-wide scale.

Evolution

Released in 1995 the core Genesis platform evolved from systems developed for the offshore finance sector companies following the launch of Webtech Software in May 1992. These systems have been deployed within a number of organisations including fund managers, banks, insurance companies, accountants and company administrators.

Webtech's architecture is the result of years of experience and provides the platform on which the Genesis Reporting solution is built.

New architecture

Developed using a reliable and scaleable language from Progress Software, the architecture takes full advantage of an advanced N-tier construction and features an API service-based modular design. This gives:

- enhanced functionality
- strong version control
- re-use of code
- a more flexible development environment
- smoother integration with other industry standard applications

System architecture paradigm

Webtech's approach to system design relies on a core base system, around which applications layers are built. This approach supports the concept of distributed architecture.

Flexible development environment

The open design of the architecture enables an intelligent approach to software management and scalability that is easily managed across existing platforms. The multi-tiered architecture creates a highly flexible development environment with component services that allow system modification and maintenance with minimal developer effort.

It offers cross-platform server compatibility and tight integration with the internet; a result of the proven and reliable development language and RDBMS used to develop the system architecture.

Theory in practice

Genesis Reporting, the regulatory reporting system, uses the Webtech Software architecture to create the possibility of productivity savings and enhanced service standards in a number of areas:

- Integrated Institution record keeping, Statutory Reports and Institution returns
- reduction in manual workarounds
- speedy reporting format changes
- easy interfacing with other external systems

Open design allows Regulatory Organisations using Genesis Reporting to take an integrated approach to Institution record keeping, administration and reporting.

Genesis Reporting covers securely the three main distribution and collection channels, allowing Reports to be submitted by file, disk-based or online.

Modularised and flexible

The architecture has been carefully constructed to ensure efficient system design and management and to offer the flexibility necessary to manage modern complex reporting requirements. The architecture facilitates:

- simple yet powerful version management
- an intuitive GUI interface
- object-oriented API elements, which can be linked to create functionality suitable to support enhanced requirements as they are required.
- native handling of multiple currencies
- the creation of multilingual versions of applications via the Progress Translation Manager without having to modify the original source.

Webtech's architecture gives regulators a sophisticated and scaleable framework for the management and supervision of Institution reporting.

The benefits

- Institutional Returns are validated on-line, before submission to the Regulator
- greater accuracy of submitted returns reduces overheads
- greater accuracy means that the Regulatory Organisation has better data and control
- any incorrect submission can be speedily returned
- better management of late or non-receipt of submissions
- forms and data can be worked on by more than one person at the same time
- enables speedier form submission
- eases administration for Institutions