



DORA Gap Analysis: A Case Study

Operationalize DORA Compliance Three Times Faster with Konfer



- **Customer:** Information Technology Company with over \$20B market cap, headquartered in Paris, France

Challenges



Need for rapid operationalization of Digital Operational Resilience Act (DORA) compliance checking for banking and financial clients to meet the tight regulatory deadline (January 2025)



Lack of an efficient gap analysis and compliance management system



Gain competitive advantage with AI-based automation over other entities offering traditional and manual compliance and gap analysis services

Results



Operationalized a regulatory compliance system for validating third-party contracts, starting with DORA, while also showing the flexibility and capability of complying with other regulations



Provided detailed gap analysis three times faster than alternative options such as specialist contractors, allowing for rapid in-depth reviews for clients



The highly scalable system enables a provider to offer compliance management services to multiple parties with minimal increased cost and gives them a competitive advantage

Objectives

This case study was for a multinational information technology services and consulting company based in Paris, France, that works extensively with financial institutions throughout Europe to provide solutions for compliance and regulatory challenges. With the passage of DORA in the EU, set to be enforced beginning in January 2025, there was an immediate need for financial institutions to update their compliance with DORA, particularly for DORA articles with emphasis on Information and Communication Technology (ICT) and Third-Party Risk Management (TPRM).

Given the short timeline, this company faced some key challenges in completing the DORA compliance and gap analysis for its clients. It needed to deliver a solution rapidly and ensure that it was scalable to be used across all its clients or risk losing significant market share and value to competitors if it did not develop a solution for clients, given that DORA is taking effect in January 2025.

The Solution

The company identified an urgent need for a compliance solution that would be scalable, conduct gap analysis, and provide results quickly. Konfer was able to demonstrate its capabilities within a few weeks and immediately provide gap analysis and compliance operationalization for all the company's clients.

Konfer Clear™ allows clients to upload their internal documents and contracts and select a DORA article they want to measure compliance against, then receive a detailed gap analysis report within 24 hours. The report identifies any missing elements within the submitted document and which part of the DORA article requires further information or adjustments to the submitted document in order to be compliant. This empowers both the company and its clients to make quick changes to their documents within a short time frame, crucial for financial institutions that need to be DORA compliant by January 2025.

The Results

- ✓ Konfer provided an operationalized regulatory compliance system, Konfer Clear™, for validating third-party contracts, starting with DORA but flexible and capable of complying with other regulations
- ✓ Konfer Clear™ provides detailed gap analysis three times faster than alternative options such as specialist contractors, allowing for rapid in-depth reviews for clients
- ✓ The system is highly scalable, making it possible to offer the service to multiple parties with minimal increased cost and giving them a competitive advantage