



NEWS RELEASE

# DFIN Supports Financial Transparency Act, H.R. 4476

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RegTech Leader promotes enterprise digitization, reporting modernization, open data standards in today's rapidly-evolving industry

CHICAGO--(BUSINESS WIRE)-- **Donnelley Financial Solutions** (NYSE: DFIN), a leading global risk and compliance company, today announced its full support for the Financial Transparency Act (FTA), which was reintroduced in Congress with bipartisan leadership from Reps. Carolyn Maloney (D-NY) and Patrick McHenry (R-NC) this week. The bill, H.R. 4476, would enact into law new data reporting standards that will enhance accuracy, increase efficiency, enable greater automation and facilitate data analysis.

The FTA would establish standards and common elements for government data already collected by the eight financial regulatory member agencies of the Financial Stability Oversight Council (FSOC). The required standards will ensure that information collected through existing reporting processes will utilize fully searchable and machine-readable non-proprietary data formats that will help facilitate more reliable and regulatory compliance.

"The FTA will help modernize and streamline compliance, while improving data accuracy, which is needed to drive the evolution of RegTech and the application of emerging technologies like Artificial Intelligence and advanced analytics," said Craig Clay, president of Global Capital Markets at DFIN and Board Member of the Data Coalition. "These common standards are critical to the efficiency of the reporting process and ensuring data is being used effectively by all parties."

In DFIN's white paper, "**How Data Will Determine the Future of RegTech**," the company talks about solutions that are transforming reporting by automating compliance, driving insights from standardized data and helping share information on complex markets.

"Currently, the U.S. financial regulatory reporting system is fragmented, and relies heavily on document-based reporting," said Nick Hart, CEO of the **Data Coalition**. "The bipartisan Financial Transparency Act will modernize how



financial regulatory agencies collect, report and publish information. When enacted, the legislative proposal will enable policymakers and the American public to have access to more reliable information about financial markets.”

## About Donnelley Financial Solutions (DFIN)

DFIN is a leading global risk and compliance solutions company. We provide domain expertise, enterprise software and data analytics for every stage of our clients' business and investment lifecycles. Markets fluctuate, regulations evolve, technology advances, and through it all, DFIN delivers confidence with the right solutions in moments that matter. Learn about DFIN's end-to-end risk and compliance solutions online at [DFINsolutions.com](https://www.dfinsolutions.com) or you can also follow us on Twitter [@DFINSolutions](https://twitter.com/DFINSolutions) or on [LinkedIn](https://www.linkedin.com/company/dfin).

## Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995. Readers are cautioned not to place undue reliance on these forward-looking statements and any such forward-looking statements are qualified in their entirety by reference to the following cautionary statements. All forward-looking statements speak only as of the date of this news release and are based on current expectations and involve a number of assumptions, risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements. Readers are strongly encouraged to read the full cautionary statements contained in Donnelley Financial Solutions' (DFIN) filings with the SEC. Donnelley Financial Solutions (DFIN) disclaims any obligation to update or revise any forward-looking statements.

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