

1st of June, 2023



The Future of Registers

John Murray, VP European Operations

Confidential

Shameless Plug!



Enabling Digital Government: Interoperability and Data Exchange Between Registries

The benefits of a connected landscape

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With a Forward by Mr. Paul Glover, President of Shared Services Canada (2019-2022)



Registers The New Frontier

A proposal for the development of a new
target operating model for registers.

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What has happened in the past...

Periods of transformation

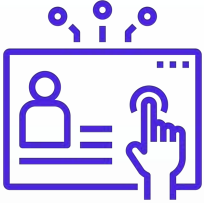
The following describes the significant transformation efforts by registers in broad strokes over the last number of decades:

Decades	Label	Characterised by
1980-1990s	Digitisation	Document and Image Management Systems; Disaster Recovery; Scanning and Web Site Deployment.
1990-2000s	Digitalisation	Electronic Form Filing; ICR/OCR; Redaction; XML; Web Services and API.
2000- 2010s	Standardisation	Payload standards; XBRL; Form Configuration; Rules Engine; Syndication; BPR; Digital Signatures; Digital Payments; Electronic Certificates and One Stop Shops (OSS).
2010 – 2020s	Transformation	New Register Types; Cloud Hosting; Extensibility; Technology Refreshes; UX; Web 2.0; KYC and AML.
2020s - Current	Automation	Artificial Intelligence (AI); Automation (RPA); Identity Validation/ Biometrics; Data Integrity and Regulatory Compliance.



What is now happening...

What is happening in the domain?



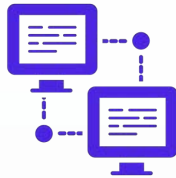
Identity Validation



Third-Party Agents



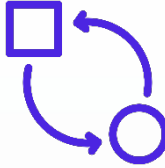
Transparency



Interoperability



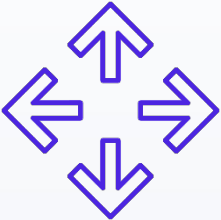
Privacy



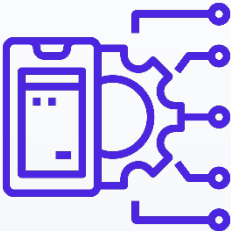
Transformation



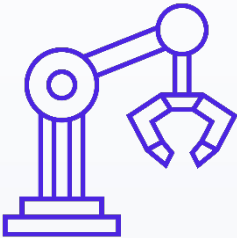
SaaS



Extensibility



API



RPA/AI



BI



Financial Reporting



Self-service



Regulatory



“Strategic planning is an oxymoron.”

What will registers and our domain be like in the future?





what does the future look like for statutory registers



The future of statutory registers is likely to be shaped by ongoing advancements in technology, changing regulatory environments, and evolving business practices. Here are a few potential trends and developments that could impact statutory registers:



1. **Digitization and Automation:** Many countries are moving towards digitizing statutory registers and embracing automation. Instead of maintaining physical paper-based registers, companies are transitioning to digital platforms or databases to store and manage their statutory information. This shift allows for easier access, faster updates, and increased efficiency in maintaining and searching through registers.
2. **Blockchain and Distributed Ledger Technology (DLT):** Blockchain and DLT offer tamper-proof, decentralized, and transparent platforms for storing and managing registers. These technologies have the potential to enhance the security and integrity of statutory registers by providing immutable records and eliminating the need for a central authority. Blockchain-based registers can

 Regenerate response

on, simplify regulatory

3. **Integration with Corporate Governance Systems:** Statutory registers are closely tied to corporate governance requirements. In the future, we can expect to see increased integration between statutory registers and corporate governance systems. This integration can enable real-time updates, automatic synchronization with relevant regulatory authorities, and seamless compliance management.
4. **Compliance Monitoring and Reporting:** With the growing complexity of regulations, there is a need for improved compliance monitoring and reporting capabilities. Future statutory registers may include built-in features or integrations with compliance tools to streamline monitoring, generate reports, and ensure adherence to legal requirements. This can help companies proactively manage compliance and reduce the risk of penalties or legal issues.
5. **Enhanced Data Privacy and Security:** As data protection regulations become more stringent worldwide, the future of statutory registers will likely prioritize data privacy and security. Strong encryption, access controls, and authentication mechanisms will be crucial to safeguard sensitive information contained in statutory registers. Compliance with data privacy regulations, such as the General Data Protection Regulation (GDPR), will continue to be a significant consideration.

6. **Artificial Intelligence and Analytics:** The use of artificial intelligence (AI) and analytics can bring added value to statutory registers. AI-powered algorithms can help identify patterns, anomalies, and compliance risks within large volumes of data. Analytics tools can provide insights and predictive capabilities, enabling companies to proactively address compliance issues and make data-driven decisions.
7. **Cross-border Harmonization:** In an increasingly globalized business environment, there is a push towards cross-border harmonization of corporate governance and regulatory requirements. This harmonization effort aims to streamline statutory register requirements and reduce complexity for multinational companies. Standardization and interoperability of statutory registers across jurisdictions may become a priority.

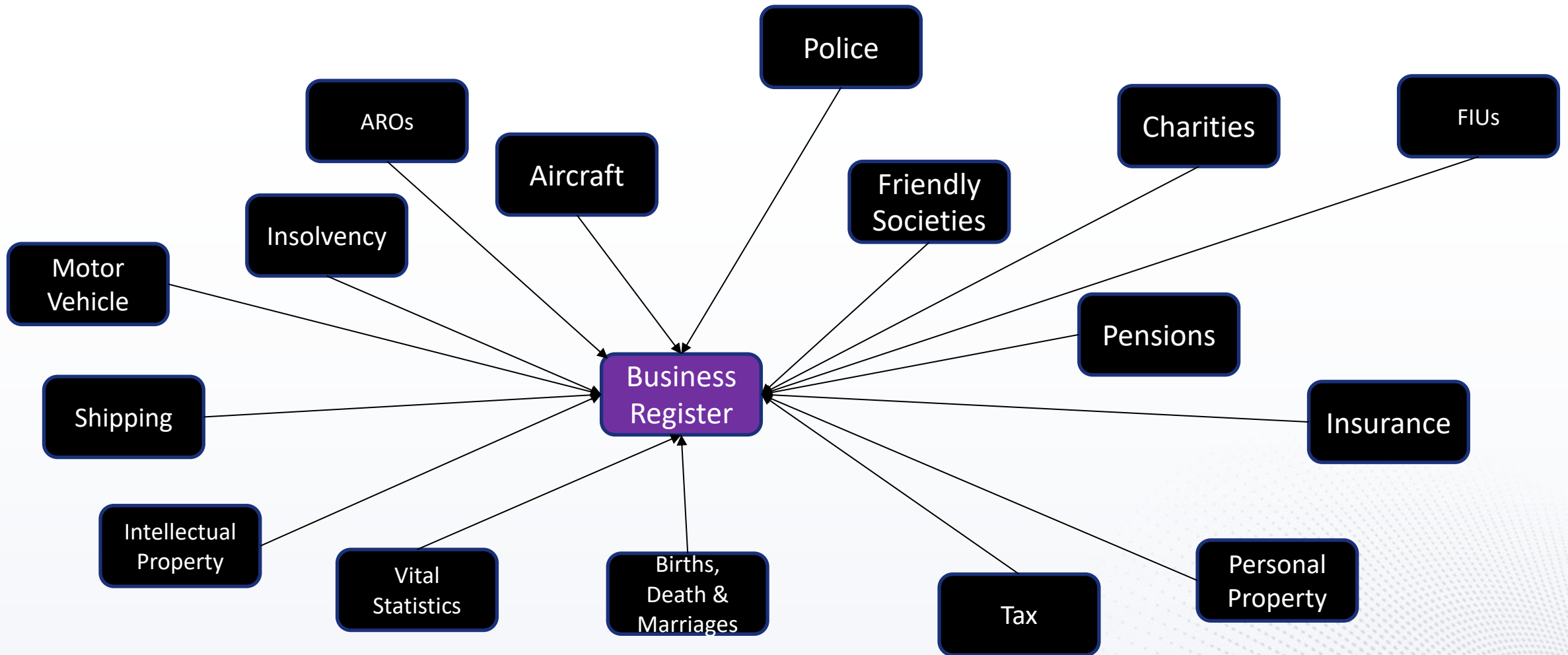


Our Predictions...

#1

> “The user base of registers will continue to evolve rapidly.”

Related Domains to Business Registers



#2

> “The primacy of business registers will be threatened further.”

#3

> “Further consolidation of register types will be the order of the day.”

#4

> “Registers will be fully automated.”

#5

- > “Registers will be an entirely technical construct. The ‘authority’ will take on more regulatory oversight, enforcement, case management, ad hoc reporting and auditing.”

#6

> “Register identity services will be as important as registry services themselves.”

#7

- > “The security infrastructure of services will be the only currency of the reputation of a register.”

#8

> “A global definition of best practice for registers will be defined.”

#9

- > “Interoperability at national levels will become mandatory and credentialling between registers internationally will be formalised.”

#10

- > “Amalgamators/intermediaries of register information will be edged out more as public service design/interoperability improves significantly.”

#11

> “Registers will become the single sources of truth.”

Thank you



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Joel Foster



John Murray