



CASE STUDY

Banorte & Nasdaq Financial Technology

ACLME Reporting improvements

How Banco Mercantil del Norte (Banorte) partnered with Nasdaq Financial Technology to streamline ACLME regulatory report and reinforce compliance while lowering operational risk

Drivers for Change – operational shortcomings and rising compliance risk

Banorte, one of Mexico's largest and diversified financial institutions, identified a strategic opportunity to enhance its regulatory reporting processes. The institution is required to submit daily reports to the Mexican Central Bank, particularly for same-day settled operations and foreign exchange positions. These submissions are highly complex, spanning multiple asset classes—including Swaps, FX, Options, Credit Default Swaps among other relevant items within Banorte's Balance Sheet.

Each product type had distinct data structures, and the reporting process relied heavily on spreadsheets, manual consolidation, and inconsistent validation checks. As part of its commitment to operational excellence and regulatory alignment, Banorte identified opportunities to enhance the consistency, accuracy, and automation of its regulatory reporting processes.

With multiple product types and complex submission requirements, Banorte recognized the strategic importance of:

- Reducing reliance on manual work.
- Strengthening data validation.
- Improving alignment with internal quality controls and regulatory expectations.

Key Results

70%

reduction in retransmissions

90%

of manual adjustments eliminated

15%

faster report processing

100%

closure of audit observations

Regulatory Pressure and Transformation Need

To strengthen regulatory compliance posture and improve operational efficiency, Banorte set out to modernize its data validation and reporting processes. Driven by a commitment to meet evolving regulatory expectations, the institution sought a solution that could replicate the Central Bank's validation logic, streamline report generation, and enhance audit readiness. By partnering with Nasdaq, Banorte transitioned from reactive issue resolution to proactive compliance monitoring—significantly reducing manual intervention and retransmission rates, while elevating the quality and consistency of its regulatory submissions.

In line with its proactive strategy, Banorte set a clear goal to modernize its reporting environment to reduce operational risk, streamline validation, and restore confidence in both internal and external audits.

AxiomSL Solution Overview – Phased Deployment for Scale and Stability

To achieve its goals, Banorte partnered with Nasdaq and implemented the AxiomSL regulatory platform using a phased approach—prioritizing stability, data control, and cross-functional alignment.

Each phase included:

- Mapping data from core systems into AxiomSL.
- Embedding transformation logic to align with Central Bank layouts.
- Automating report generation using regulator-specified naming and file formats.
- Continuous testing and feedback from key stakeholders.

Banorte deployed:

- Automated processes to generate OFF, SWAPS, OPTO, and ACLME regulatory reports.
- A validation mechanism that cross-checks results against other regulatory filings, reducing discrepancies and improving consistency across reports.

The platform enabled Banorte to replicate the Central Bank's validations internally, anticipate issues before submission, and ensure full auditability.

Why Nasdaq AxiomSL

Banorte selected Nasdaq for its:

- Proven expertise in regulatory reporting across LATAM
- Deep knowledge of Mexico's regulatory landscape
- Scalable, modular technology with built-in validation logic
- Ability to deliver transparent audit trails and user-friendly workflows

“The implementation was timely and necessary—bringing structure, clarity, and control to a previously manual process. The platform is intuitive, improves our timelines, and gives us greater confidence in compliance.”

— Abraham M Izquierdo,
Managing Director
Trading and Treasury Risks,
Grupo Financiero Banorte

Results and Impact

Quantitative Results



70% reduction in retransmissions due to errors



90% reduction in manual adjustments



15% faster processing of daily reports



Full resolution of audit observations raised by internal and external stakeholders

Operational Gains



Eliminated Excel-based manual workflows



Enabled pre-submission validation and reconciliation



Increased report traceability with end-to-end audit trails



Reduced bottlenecks and accelerated review cycles

As a result of this transformation, Banorte's regulatory submissions are now more consistent, reliable, and audit-ready—earning improved ratings from compliance teams and greater trust from Mexico's financial authorities.

Future Outlook – Positioned for Resilience and Growth

With its reporting framework rebuilt on Nasdaq AxiomSL, Banorte has transitioned from reactive to proactive compliance. The institution can now adapt quickly to regulatory changes and scale operations without added complexity.

- New product types or regulatory formats can be supported with minimal disruption
- Manual dependencies are minimized, improving business continuity
- Internal users benefit from faster onboarding and task completion due to the platform's intuitive design

Banorte's new infrastructure supports modern expectations around:

- Accounting reconciliation
- Pre-submission validations
- End-to-end auditability
- Regulatory agility

By proactively addressing operational gaps and investing in scalable technology, Banorte isn't just keeping up with regulation—it's setting a new standard for resilient, forward-looking financial institutions in Mexico and across the LATAM region.

“One of the biggest benefits we've experienced since adopting the platform is the improved quality of our regulatory reports, which now come with an audit trail ensuring compliance.”

— Abraham M Izquierdo,
Managing Director
Trading and Treasury Risks,
Grupo Financiero Banorte



About Nasdaq Financial Technology

Nasdaq Financial Technology provides mission-critical capital markets and regulatory solutions to over 3,500 financial institutions globally. The AxiomSL platform empowers firms to reduce operational risk, streamline reporting, and adapt confidently to ever-changing regulatory demands.

Learn more at: <https://nasdaq.com/solutions/financial-technology>