

Press Release

# Cognext Analytics announces Beginning of SaaS journey on AWS

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New age software solution maker for risk management and regulatory reporting for banks, Cognext Analytics, today announced the availability of its Platform X Software-as-a-Service (SaaS) solution built on Amazon Web Services (AWS).

Cognext Analytics's modular Platform X is a technology platform that seeks to provide nimble, configurable, interactive, scalable and cost-effective solutions for regulatory compliance. Platform X enables financial institutions to remain in control of risk, finance, and regulatory compliance, to establish integrity and transparency of results and adapt and respond quickly to regulatory changes, through a fully declarative, configurable and scalable technology framework.

Cognext's modular solution 'Platform X' is built on Apache spark and other contemporary technologies for dynamic, responsive in-memory computations at extreme scale, and is supported by a declarative metadata framework making it a no-code platform.

The platform is also powered by the capabilities of **Artificial Intelligence and Machine Learning** to bring in enhanced data management, transparency, and efficiency across various requirements such as -

- **Basel III/IV**
- **IFRS 9**
- **Model Risk Management**, and many more.

## **Cognext Analytics co-founder Mr. Sandip Mukherjee commented –**

“By building Platform X as a SaaS solution on AWS, we can offer banks and financial institutions rapid deployment, uptime, scalability, ease of maintenance, and security, providing customers with complete offering to automate and digitize analytical processes at enterprise scale.”

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## **About Cognext –**

Incorporated in India, Cognext is a software solution company focussing on Risk Management and regulatory compliance for Banks, Financial Institutions, and Fin Techs. Cognext has a customer base spread in US, India, Africa, and Middle East Asia.

Cognext built a cloud-native, end user-focused cognitive platform by leveraging our deep domain expertise that will make regulatory compliance & analytical process in Financial Institutions transparent, interactive, explainable, adaptable, scalable, and cost-effective.

The solution set includes IFRS9, BASEL computation, Model Risk Management, Advance Balance Sheet Analytics, Automated Machine learning-based model development, Portfolio Analytics GRC, and much more.