Reducing barriers to business dynamism

Digital Twin technology for regulation and business documentation

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1. Introduction: How dynamism is blocked by document-centred regulation

Business dynamism – the processes of starting, growing, adapting and closing businesses – is heavily constrained by regulatory and administrative burdens, especially in financial services. A large part of that burden comes not just from the rules themselves, but from the way they are published and managed: as static documents that must be repeatedly found, downloaded, reconciled and stitched together.

The central argument of this submission is that Digital Twin technology for regulation and business documentation can remove a major class of "information friction" – the time, cost and risk involved in dealing with document-centred regulation – and thereby support faster, cheaper and more dynamic business activity.

2. The "document-as-island" barrier to business dynamism

Most regulatory and business content is still trapped in traditional documents that behave like islands: each document is a single, all-or-nothing entity, whether it is 10 pages or 1,000. Staff cannot "order just the entrée and main" they need; they are repeatedly served the entire menu and must manually pick out the relevant pieces.

To complete even routine tasks – launching a product, updating a process, preparing a licence application, or managing an insolvency – staff must stitch together information from multiple islands: regulations, policies, standards, guidance notes, contracts and procedures. This is made harder because:

- Content sits in incompatible formats (Word, PDF, email, intranet pages).
- Required material is spread across silos, with no single place to access the latest trusted version.
- Currency is unclear; staff must check whether each item is the most recent and whether changes have been applied.
- Styling and layout vary widely, making automation and comparison difficult.
- Metadata is poor and usually only at document level – one ID or URL per document – so systems cannot reliably target or track specific sections.

The result is slow, manual work to find, validate and recombine content every time regulation changes or a business decision is made. In productivity terms, it is the equivalent of trying to run a modern, data-driven economy on Model T-era information infrastructure.

3. Evidence: the cost of information hunting

McKinsey analysis estimates that interaction workers spend nearly 20 per cent of the workweek searching for information or tracking down colleagues who can help, around 1.8 hours per day. In large BFSI institutions, this search burden is amplified by regulatory complexity, overlapping guidance and multiple regulators

Using that benchmark, an institution with 500 relevant staff and a fully loaded cost of AUD 160,000 per employee would carry about AUD 16 million per year in search-related productivity loss if 20 per cent of time is spent finding and validating information. At 1,000 staff, the implied annual cost rises to about AUD 32 million, excluding rework, remediation, delays and compliance failures. These costs directly reduce business dynamism by diverting resources away from innovation, market entry, restructuring and efficient exit.

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4. Proposal: Digital Twin for regulation and business documentation

4.1 What Regulation City is

Regulation City is a real-time, web-based Digital Twin of Australian financial services regulation across six regulators. It maintains regulation as a continuously updated web corpus instead of a library of downloaded PDFs, so users always work from the latest available version.

The platform currently covers approximately 70,000 webpages and is updated daily. If regulation changes, Regulation City changes, and users immediately see the current version. A defining feature is its section-level architecture: every section of every regulation has its own unique identifier and URL, allowing direct access to a precise provision without opening and navigating a large PDF.

4.2 Why the Digital Twin model is different

Revealr's patented Digital Twin does more than store or display documents. It digitalises regulation into structured, continuously maintained web content that can be dynamically connected to internal corporate documents, external systems and API-driven workflows, while preserving a single trusted source of truth.

In contrast to conventional workflows, twenty users do not need twenty downloads of the same document; they access the same live regulatory source instantly, with less version risk and better consistency.

Because every section has its own URL, any regulatory provision can be cross-referenced with any section of a policy, procedure, product disclosure statement, financial services guide or other corporate document. When regulation changes, the system can identify what changed and, where connected to internal content, which sections of internal documents are affected.

5. How the Digital Twin removes barriers to dynamism

5.1 Single, trusted source instead of multiple silos

The Digital Twin is a web-based platform that aggregates only the latest trusted content from multiple repositories and regulators. Staff go to the Twin, not to numerous silos of duplicated or potentially superseded content. This reduces time spent checking versions and reconciling conflicting sources.

5.2 Section-level access instead of whole-document downloads

Digital Twin technology atomises all documents to the section level (for example, section 15.2.1) and gives every section an address (URL). Users can instantly consume the section they need, not the 90 pages they do not. This is the regulatory equivalent of ordering just the entrée and main you want, instead of being served every item on the menu

5.3 Contextualisation and linking across documents

Any section of any related document from any silo can be contextualised. Linking related sections (URLs) becomes a simple hyperlink rather than a manual research and cut-and-paste exercise. Obligations in regulation can be connected directly to matching clauses in policies, procedures, standards and contracts, making impact analysis and change implementation materially faster and more reliable.

5.4 Rich analytics for continuous improvement

Because every section has its own URL, organisations can see what is actually being read – how often, by whom, and on what device – instead of relying on crude counts of PDF downloads. This enables more targeted guidance, training and process design. Regulators and government agencies can also use analytics to understand which provisions drive the most queries, confusion or downstream work.

5.5 AI-ready content, reducing risk and cost

Content in the Digital Twin is classified and addressed at section level, not just at document level. AI tools can work against a clean, deduplicated and well-structured corpus, reducing hallucination risk and uncontrolled token usage. This improves the accuracy and usefulness of AI in tasks such as identifying affected sections, mapping obligations to processes, and generating consistent internal guidance.

6. Comparison with PDF-based workflows

Traditional PDF-based regulatory workflows depend on fragmented sources, manual downloads, weak metadata and labour-intensive comparison of large documents. The Commission has recognised that regulatory complexity imposes very large costs and that digital technologies and better regulatory processes can generate significant productivity benefits.

Regulation City improves on that model by providing section-level deep links, stronger metadata, real-time comparison between versions, and direct cross-referencing between regulation and internal documents. The result is faster access, less duplication and a more usable regulatory source for operational, legal and compliance teams.

7. Integration with existing enterprise systems

Regulation City's API makes regulatory content machine-readable for GRC platforms and other systems. Some or all regulations can be dynamically ingested into Microsoft 365 and SharePoint so organisations can surface current regulation inside the platforms where staff already work.

If a regulation changes, Regulation City changes; connected M365 or SharePoint environments can reflect the latest version without manual upload or download cycles. Where a customer also uses Revealr's Digital Twin to manage policies and procedures, those internal documents can be cross-referenced directly with legislation, regulation and guidance. If external regulation changes, administrators can be alerted to every internal document affected by that change, down to the section.

8. Making AI work in compliance

AI often under-delivers in compliance environments because the source content is fragmented, duplicated, inconsistently versioned and poorly structured. Different teams feeding different versions or subsets of regulation and internal documents into AI tools can receive contradictory outputs.

By creating a trusted, deduplicated corpus with one source of every regulation and policy, no uncontrolled downloads, and unique section-level identifiers, Regulation City and Revealr's Digital Twin enable AI to be applied to repetitive, high-volume tasks inside a reliable content base. This includes finding all affected sections, identifying changed obligations and tracing where cross-references require review, all of which support more dynamic and confident business decision-making.

9. Alignment with Commission priorities and best practice

Regulation City reflects several elements of government and industry best practice identified by the Productivity Commission and W3C.

- **Single digital portal**: One environment for multi-regulator financial services regulation, supporting lower engagement costs and simpler obligation discovery.
- **Machine-readable regulation**: Section-level structuring enables direct access, comparison and API consumption, supporting RegTech and lower-cost compliance.
- **End-to-end digital process**: A unified corpus reduces fragmentation and supports "no wrong entry" models by connecting external regulation to internal systems.
- **Accessibility (WCAG 2.1 AA)**: WCAG-aligned design supports broader access across disabilities and devices, including mobile.
- **Mobile and multilingual delivery**: Content can be delivered in multiple languages and is optimised for mobile, improving access for small business and diverse workforces.
- **Analytics and continuous improvement**: Section-level analytics can inform better guidance and policy design, consistent with digital service standards and continuous improvement.

10. Implications for business dynamism and major policy roll-outs

By reducing the time and friction involved in understanding and implementing regulatory change, Digital Twin technology directly supports business dynamism in starting, growing and adapting businesses.

- **Starting businesses**: New entrants can more quickly understand obligations, link them to internal processes, and go to market with compliant offerings, without needing large compliance or IT teams.
- **Growing and adapting businesses**: Existing firms can expand products or channels, pivot business models and restructure operations with far less manual effort in mapping regulatory change to documentation and processes.
- **Implementing major government reforms (for example, Tranche 2 AML/CTF)**: When substantial new obligations are applied to tens of thousands of smaller, non-technical businesses – such as real estate agents, jewellers, bullion dealers and

accountants – traditional document-based approaches make it difficult for them to understand and operationalise requirements.

A Digital Twin approach can present these obligations as clear, step-by-step processes and supporting documentation, in up to 100 languages, accessible on web and mobile. This streamlines adoption, reduces compliance risk, and lowers the administrative burden on both regulated businesses and government agencies overseeing implementation.

By turning complex regulation into accessible, structured, multilingual and process-ready content, Revealr and Regulation City provide infrastructure that can be reused across multiple major policy initiatives, not just financial services, making the broader economy more capable of absorbing necessary regulatory change without sacrificing business dynamism

11. Future scope and extensibility

From a single source of truth, Regulation City can output to web, intranet, mobile, print and API channels, including Word, PDF and CSV formats. Customers can subscribe to use the service directly, ingest the corpus into document management systems, or consume it via API.

The platform is extensible beyond financial services. In addition to legislation, regulation and guidance, it is being expanded to include obligations that can likewise be cross-referenced with corporate documents, making it a broader digitalisation model for regulated industries where compliance content is central to business dynamism.

12. About Revealr and Regulation City

Revealr is a RegTech and GovTech software business focused on digital transformation, compliance content and document intelligence. Its Digital Twin technology is designed to help organisations digitalise complex content, connect external obligations with internal documents, and reduce the friction of regulatory change management.

Regulation City is Revealr's real-time regulatory content platform for financial services. It combines a live Digital Twin of regulation, section-level architecture, machine-readable delivery and enterprise integration so government, industry and the GRC sector can work from a current and trusted regulatory source.

Links to Explainer Videos

Introducing Revealr Digital Twin - https://revealr.wistia.com/medias/hcx8a8f3gi
Introducing RegulationCity - https://www.youtube.com/watch?v=Zcv50mMKPLM