

Leading Global Bank Experiences 50% Improvement in Communications Surveillance Efficiency with Attivio

Overview

Financial services executives face constant pressure to identify and mitigate a growing list of regulatory and policy-driven risks. The volume, variety, and velocity of data created and used by organizations are exploding. The certain result is more time spent on tracking, analyzing and implementing compliance. For many banks, this can be an expensive and human resource-intensive process.

One global bank created a multi-year program to address their Communications Surveillance efforts, modernizing their infrastructure and accommodating a growing volume of alerts & data, while ensuring their process delivered efficiency gains. They used Attivio to help achieve their vision.

Solution

The Bank created a bespoke case management system, underpinned by Attivio's cognitive search platform. Attivio's NLP and language support enabled wider, more accurate surveillance coverage, and its content unification capabilities enabled even more content sources to be included in the investigation.

Their Challenges

- High volume of alerts per day across the globe (10,000+) that must be reviewed and triaged in a timely manner
- High rate of false positives
- Deficiencies identified in current system through user testing and formalized time motion studies
- Increasing number of alerts and inefficient process created an untenable situation of resources needing to work at 120% capacity

Their Outcomes with Attivio

- 40-50% operational efficiency per alert
- Significant reduction in false positives
- Radically simplified technology infrastructure, setting up the Bank to reduce the total cost of system ownership

Executive leadership recognizes and acknowledges the importance of the initiative and its impact on the business, saying it is "a brilliant example of how technology can make a real difference to the bottom line of this company."