

AML INVESTIGATOR REDUCES COMPLIANCE COSTS FOR GLOBAL FINANCIAL SERVICES COMPANY

Stop



Financial Crime

AML Investigator optimizes the AML review process by:

- Delivering a single-screen to replace multiple evidence sources
- Populating hundreds of case-specific facts into case summaries and narratives for 20K+ cases monthly
- Scaling to support a consistent, global process

“ With the Attivio AML solution, investigators focus on analysis, not tedious evidence compilation. Consolidating everything an investigator needs into a single, formatted screen is a real innovation. We can correlate internal and external evidence, including new sources, quickly and comprehensively and it works seamlessly with our existing AML systems.

AML Compliance Manager,
Attivio FSI Customer

THE CUSTOMER

This Attivio customer is one of the world's largest banking and financial services organizations with thousands of offices in both established and emerging markets. The company is committed to growth by connecting customers to opportunities and helping their millions of business customers thrive and prosper.

THE CHALLENGE

Before Attivio, the typical AML investigation followed a decidedly manual sequence. For each case, an investigator would access as many as twenty different evidence sources to collect relevant facts in a worksheet. After combining the sheets, the investigator's analysis could begin. When a determination was made, the investigator would file the appropriate report and begin preparation of the required narrative. Like most financial service institutions (FSIs), the company's mean-time-to-resolution (MTTR) for a single case ranged between one and one and one-half hours.

THE SOLUTION

Facing possible fines and court-monitored settlements, the company needed a successful, two-pronged solution to increase efficiency, cut costs, and improve the precision and accuracy of alerts.

Ultimately, the company selected Attivio's AML Investigator which offers FSIs the opportunity to reduce investigation MTTR substantially. The solution collects every relevant evidence element and automatically prepares a single-screen summary, saving the time associated with manual evidence gathering. Then, after analysis and disposition, the solution automatically prepares a formatted narrative for every case documenting the investigator's decision and all of the pertinent evidence.

AML Investigator is designed to work with an institution's existing AML technology and process, effectively integrating structured and unstructured data from every relevant source. Across multiple businesses and jurisdictions, Attivio saves investigator time and helps implement a consistent AML compliance culture.

THE OUTCOME

With the constant state of regulatory change, amid a climate of heightened scrutiny by law enforcement, the customer increased the efficiency and the effectiveness of their compliance process, dropping real financial savings to the bottom line.

- Reduced mean resolution time for AML cases by 75%
- Increased review throughput by 285% - eliminating review backlog
- Reduced mean resolution time for AML cases by 75%
- Implemented a solution that co-exists with existing AML systems and procedures
- Brought their solution “live” in just four months