

IBM Financial Crimes Due Diligence with Watson

Automate and streamline Due Diligence operations with cognitive capabilities.

Financial institutions are spending heavily on Due Diligence to address the constantly increasing KYC compliance requirements. Current KYC processes are time-consuming and labor intensive, with financial institutions using a mix of manual processes and disparate solutions for various KYC activities. This leads to several challenges for institutions:

- Manually intensive process to gather, identify and verify information from customers
- Multiple data sources and systems causing an overwhelming amount of information to gather and sort
- Lack of standardized processes and KYC documentation
- Time-consuming analysis of relevant research results
- Subjective decision criteria on negative news and other unstructured data points
- High compliance costs due to ever-changing regulations with large fines and penalties resulting from non-compliance

Financial institutions need a way to increase accuracy, stay compliant and reduce costs.. The adoption of machine learning and cognitive analytics can radically transform the way you approach KYC.

IBM Financial Crimes Due Diligence with Watson addresses these challenges with:

Increased speed and accuracy of Know Your Customer (“KYC”) processes through the aggregation of structured and unstructured data from internal and external sources.

Streamlined due diligence processes and ongoing screening requirements through automated dossier generation and cognitive overlays of relevant aggregated information.

Reduced compliance costs with a standardized, auditable, and efficient due diligence program that takes advantage of cognitive capabilities.



The solution automates data aggregation and analysis across multiple aspects of the KYC process into a single solution with the ability to integrate with multiple data providers and internal systems. It further applies IBM Watson capabilities and Promontory's industry expertise to create an accurate and efficient Know Your Customer (KYC) program.

Automate data aggregation and routine tasks

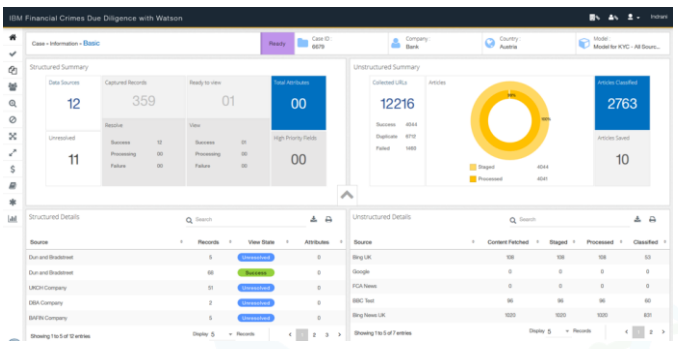


Figure 1: Automatically generated comprehensive customer analysis using external and internal sources

- Pre-populate entity identity and verification information, including beneficial ownership and corporate hierarchy from third-party authoritative sources
• Screen, aggregate, and extract relevant concepts from unstructured negative news
• Bring together disparate processes into a single solution to standardize the output, correlate the data and automate the operations

Apply machine learning and cognitive accelerators

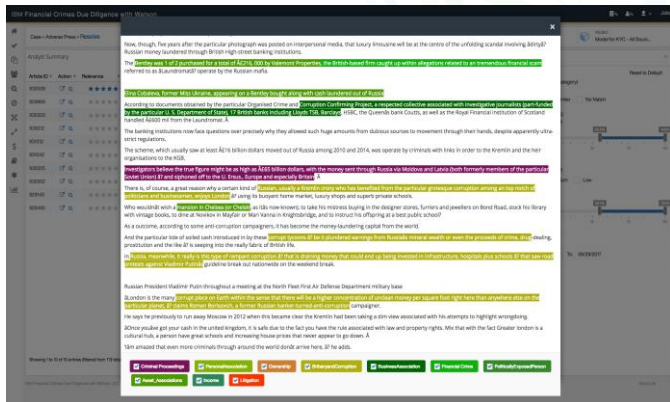


Figure 2: Relevant negative news extracted from multiple sources on the internet and highlighted to help analysts

- Apply intelligent robotic process automation for investigation steps such as search, extraction, comparison, and analysis of data

- Utilize cognitive technology to understand the context of adverse media and prioritize based on relevance to financial crimes
• Leverage entity resolution and link analysis to identify relevant entities and discover previously unknown relationships and risk
• Increase the accuracy of results through advanced filters and machine learning

Improve the level and certainty of compliance

- Apply a standardized and consistent approach to improve consistency and completeness across user groups
• Execute policy-based prioritization and filtering tools to focus on the most relevant information
• Produce a packaged and portable dossier of information gathered to be integrated within existing processes
• Retain and track all results for a clear audit trail

IBM Financial Crimes Due Diligence with Watson automates and streamlines Due Diligence operations with cognitive capabilities.

Outcomes
• Improved overall time to complete a KYC record
• Faster identification and consolidation of relevant data points
• Reduced compliance risk through standardized processes
• Enriched and more accurate KYC documentation
• Expedited customer onboarding process with less back-and-forth on information gathering
• Reduced compliance costs using automation and cognitive capabilities

IBM Financial Crimes Due Diligence with Watson creates a holistic view of the customer through the analysis of structured and unstructured data, entity resolution and link analysis.

For more information please visit: https://www.ibm.com/us-en/marketplace/ibm-financial-crimes-due-diligence