

IBM Financial Crimes Alerts Insight with Watson

Bring cognitive capabilities to your existing Anti-Money Laundering (AML) process.

Financial institutions are spending heavily on transaction monitoring systems to meet ever-evolving regulatory requirements. These institutions are facing increasing challenges from both a technological and an operational perspective, such as:

- Higher volumes of false positive alerts
- Increasing difficulty in identifying hidden links between individuals or entities
- Manually intensive review process
- Lack of holistic view of data across groups and systems
- Complex documentation and regulatory reporting requirements

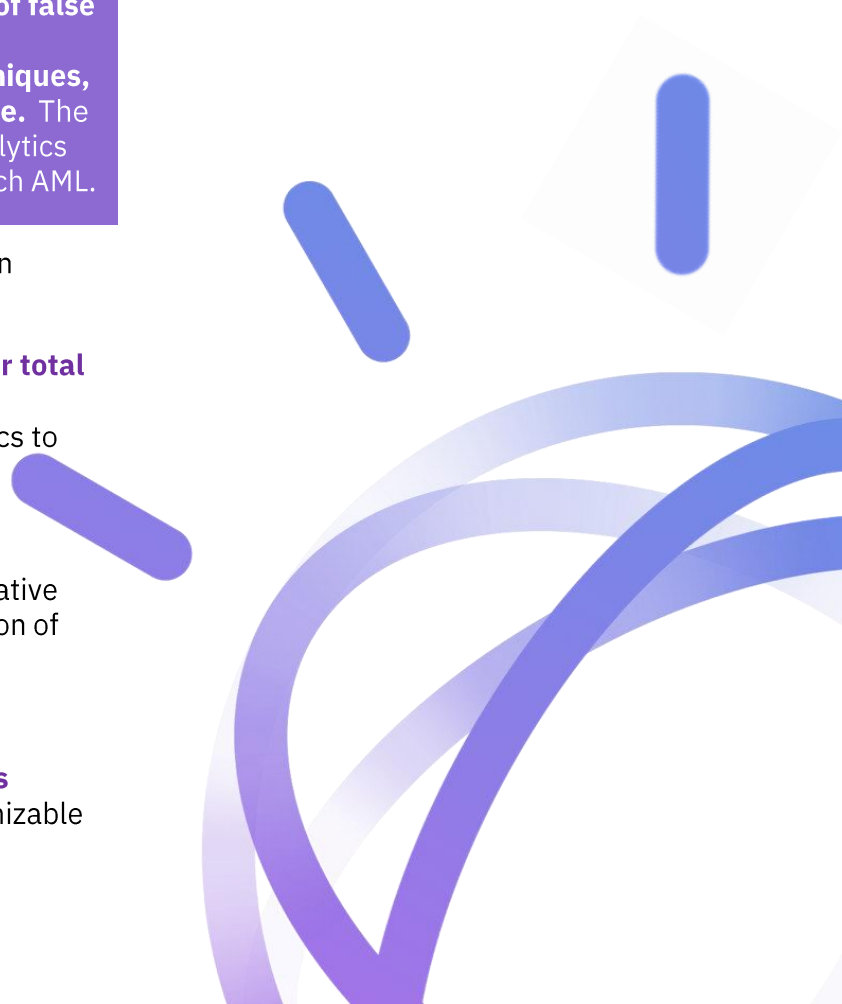
The current systems generate a high volume of false positives due to algorithmic systems that are confined to rigid rules and computation techniques, leading to high costs for managing compliance. The adoption of machine learning and cognitive analytics can significantly transform the way you approach AML.

IBM Financial Crimes Alerts Insight with Watson addresses these challenges with:

Quicker false positive identification and lower total cost of anti-money laundering compliance by applying natural language and cognitive analytics to alerts.

Higher quality output from analysts through automation and standardization, including narrative generation, automatic extraction and aggregation of contextual information such as case notes and memos, and layered analytics.

Easy implementation to complement a bank's current case management system and customizable to fit a client's day-to-day procedures.



The solution creates a holistic view of money laundering risks through the analysis of structured and unstructured data, entity resolution and link analysis, and historical learning to expand the observation space of financial crimes.

Automate data aggregation and routine tasks

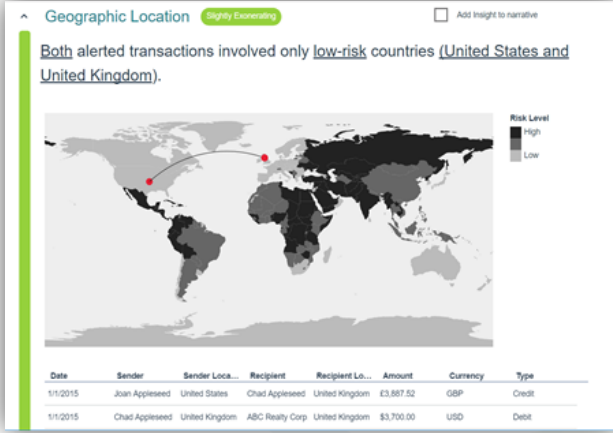


Figure 1: Automatically generated geographic analysis to help analysts make faster decisions on alerts

- Enrich insights by automated ingestion of unstructured and structured data including prior transactions, customer information, case notes, and other alert related information
- Automate generation of customizable narratives based on alerts

Apply machine learning and cognitive accelerators

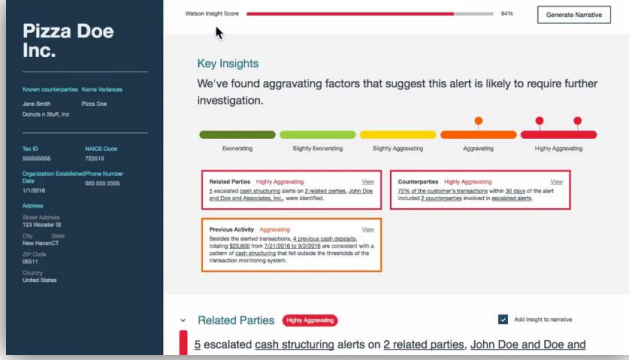


Figure 2: True positives identified accurately using machine learning and cognitive capabilities

- Learn from historical patterns and outcomes using machine learning to help prioritize alerts and speed up decision making
- Leverage cognitive technology to proactively identify both aggravating and exonerating factors without pre-defined rules

- Apply unsupervised machine learning to identify data-driven peer groupings and outlier behaviors
- Perform entity and network analytics to understand risk of customers and counterparties involved in alerted transactions

Engage industry experts

- Include Promontory domain expertise in AML risk assessments and country risk models to augment transaction monitoring

IBM Financial Crimes Alerts Insight with Watson has a primary focus on Alert triage and enrichment to reduce noise and dramatically accelerate processing of AML alerts.

The solution seamlessly integrates with an institution's existing transaction monitoring and case management systems.

Outcomes

- Improved analyst productivity with automation of routine tasks, such as: pre-populating case narratives, annotating alerts with insights and recommending actions
- Faster alert analysis and decision making through contextual insights into aggravating and exonerating factors generated from cognitive accelerators
- Prioritized alerts and better identification of false positives with automated aggregation of internal and external data
- Continuously improved insights based on analyst dispositions and feedback with machine learning
- Reduced costs and lower compliance risks using automation, machine learning and cognitive capabilities

IBM Financial Crimes Alerts Insight with Watson helps your analysts quickly prioritize alerts, identify false positives and make better decisions.

For more information please visit: <https://www.ibm.com/us-en/marketplace/ibm-financial-crimes-alerts-insight>