Have banks finally reached peak analyst for AML compliance?

To avoid an avalanche of regulatory penalties, banks are spending billions on compliance technology and operations and will spend even more in the future for what amounts to diminishing returns.

It's time for a drastic change …

What's next:
Put your AML program on the right path.

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Find out how RegTech is changing the landscape of financial services and how banks are blazing a new compliance trail with modern, intelligent and cost-effective solutions from IBM.

Learn more

Challenges:
Financial institutions are facing an uphill battle when it comes to AML compliance…

USD 300B in banking fines over the last decade, especially in the area of anti-money laundering (AML) and counter-terrorist financing

10%
expected analyst job growth in financial services industry according to the Bureau of Labor Statistics

67%
increase in non-cash transaction volumes from five years prior

90%+
false positive results on current AML transaction monitoring systems

Solution:
A sustainable and strategic AML approach lightens the compliance burden on financial institutions …

Robotic Process Automation (RPA): Collects data across multiple systems and creates investigation narratives without the need for analyst intervention

Regulatory Compliance Expertise (RCE): Embeds leading AML guidance and best practices into detection rules and investigation structure

Natural Language Processing (NLP): Deciphers complex and unstructured text fields to understand context and match names to resolve entities

Artificial Intelligence (AI): Continuously learns the nature of risk by scrutinizing alert features and variables to identify which factors carry more weight

Machine Learning (ML): Improves initial categorization and risk scoring by understanding historical investigation outcomes

Results:
Banks have transformed their AML burden into a strategic advantage …

Large UK Bank Enhances Customer List Screening:
70% reduction in false positives, uncovered more implicit relationships between accounts.

Result:
Lower cost for better outcomes

Top 10 Global Bank Streamlines Transaction Monitoring:
22% reduction in alerts for better outcomes, 20% lower false positives, shorter average casework cycle time, lower costs.

Result:
Lower cost for better outcomes

Correspondent Bank Improves AML Consistency and Quality:
70% reduction in false positives and uncovered implicit relationships between accounts.

Result:
Lower cost for better outcomes

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IBM Watson