Treading the risk and compliance landscape with AI

IBM

The increasing cost and complexity of the GRC environment

How are financial institutions (FIs) re-evaluating GRC frameworks as rising regulatory compliance challenges expose them to risks?

On a scale of 1 to 10, the complexity of the current regulatory compliance environment is **rated 7 or above.**[1]

Key pain points for FIs to address:

Complex systems developed by huge data and new regulations

Employees working on vast amount of risk data, but in siloes

Lack of consistency, control and modernization with existing solutions

There is a critical need for a cost-effective, cognitive GRC solution

64%

64% FIs believe AI can meet their compliance requirements[2]

56%

56% FIs believe AI can reduce cost[3]

44%

44% FIs believe AI can increase process and analysis accuracy[4]

Cautious yet broad early adopters of AI

74%

Financial Crime Risk Management professionals[5]

67%

GRC practitioners[6]

73%

Financial risk professionals[7]

Manage risk, regulatory compliance challenges while driving down costs using IBM OpenPages® with Watson

The market's holistic cognitive-driven integrated governance, risk and compliance (GRC) portfolio

Fully integrated risk management platform, supporting various business risk operations

Regulatory expertise from Promontory's 700+ experts

Task-focused/ role-based/ contextual UI for easy access to self-service reporting and analytics

Uses natural language processing and machine learning, workflow-driven panels for quick abstract of tasks

Why IBM OpenPages?

Recognized as a leader in the 2019 Gartner Magic Quadrant for Integrated Risk Management (IRM) Research Report[8,9]

Winner of 2019 Gartner Peer Insights customers' choice award for IRM[9]

Integrated platform that reduces the cost of maintaining multiple disparate and siloed GRC solutions

IBM OpenPages with Watson

Watch OpenPages with Watson solution overview video

Watch video

Learn more about IBM RegTech solutions

Learn more

IBM Watson

[1] *The evolution of GRC, New tools for the first line of defence, April 2019*
https://www.ibm.com/account/reg/in-en/signup?formid=urx-38052

[2,3,4,5,6,7] *AI in RegTech: a quiet upheaval, Charis, 2018*
https://www.ibm.com/downloads/cas/7LLZDLLZ

[8] *Magic Quadrant for IT Risk Management, Gartner, 2019*
https://www.ibm.com/account/reg/fr-en/signup?formid=urx-39892

[9] *Gartner Peer Insights Customer's choice 2019, Gartner, 2019*
https://www.gartner.com/reviews/market/integrated-risk-management

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