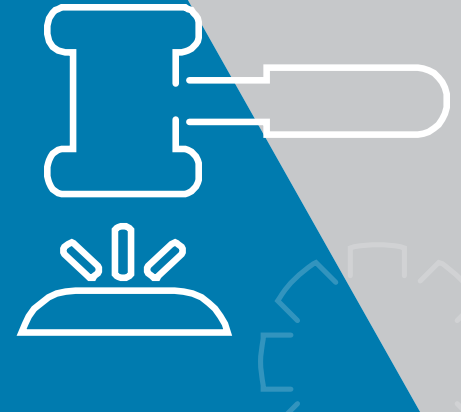


From regulatory pressure to improved compliance operational efficiency



✓ The Challenge

Faced with intense regulatory scrutiny and a mandate from OCC, the project team at a regional U.S. financial institution (FI) came together to complete an aggressive vendor selection and implementation.

The regulatory audit had found a long list of inadequate controls in detecting and reporting suspicious activities, alert triage and alert scoring, SAR filing, and ongoing monitoring of higher risk customers. Short on time and resources, the FI needed an expert partner to help it carry out the AML initiative.

✓ The Solution

After a thorough search, the FI selected NICE Actimize as its AML technology partner to securely deploy suspicious activity monitoring, watch list filtering and customer due diligence on Cloud platform. PwC was selected to help with advisory services and configuration, testing and implementation activities, including project management assistance.

NICE
ACTIMIZE

PwC's AML Managed Services

PwC provided advisory services on transaction monitoring detection scenarios, AML typology identification, data quality and segmentation approach. It also helped in facilitating configuration and tuning of AML models and assisted in the development of ongoing monitoring controls to manage the performance of the AML models. The PwC team also helped perform level 1 alert review. This provided the FI with a long-term strategy and framework in place across its compliance, regulatory and technology landscape while managing cost of compliance. PwC's project management assistance from led to a smooth implementation of Actimize AML Cloud solution in less than six months.

Comprehensive AML on Cloud by NICE Actimize

SaaS-Based Solution:

- With a tight timeframe to turn the AML program around, NICE Actimize offered a comprehensive AML suite on a Software-as-a-Service platform.
- The cloud-based delivery helped ensure **rapid and easy deployment** of the AML solution, hitting implementation well within the required timeline.
- In addition to a faster go-live, the subscription-based SaaS pricing **significantly lowered the total cost of project.**

Actimize AML Suite:

- **Suspicious Activity Monitoring (SAM)** by NICE Actimize detected and reported on suspicious transactions for money laundering and terrorist financing.
- **Customer Due Diligence (CDD)** identified, managed and mitigated customer-related risks for KYC on-boarding and ongoing CDD.
- The **Watch List Filtering** solution helped the FI automate its customer data screening against various watch lists.
- The FI could **quickly adapt to the regulatory requirements**, its unique business needs and new AML scenarios by creating and modifying rule-based detection logic with Actimize Policy Manager.
- The Actimize solution provided a **fully integrated alert and case management system** built to support all aspects of the risk analysis and investigation process.

Business Value

Together, NICE Actimize and PwC helped the FI not only address the existing regulatory concerns, but rebuild its BSA/AML program from the ground up on a single platform for transaction monitoring, customer due diligence, watch list filtering & investigations.

The thorough AML solution on cloud helped the FI manage end-to-end AML risk proactively by correlating financial crime activities. It also increased its compliance operational efficiency at a reduced total cost of ownership.

The FI now has a work plan in place to adapt and scale for future changes and regulatory requirements. Actimize's robust AML suite, coupled with PwC's experience in Managed Services, helped strengthen the FI's compliance game by improving its AML detection, decisioning and investigation processes within dynamic regulations.

