

Autonomous Financial Crime Management and Financial Markets Compliance



The financial industry has transformed dramatically over the past few years with greater regulatory complexity, faster transactions and more sophisticated threats. For compliance teams, this has led to an increase in alerts and false positives and the need for additional headcount — with some teams growing by up to tenfold since 2012. With this comes an increase in costs. According to WealthInsight, global anti-money laundering compliance spending alone is set to grow by more than \$8 billion in 2017.⁴

Many financial services organizations are beginning to question the sustainability of a resource-intensive approach to managing compliance risk. At Actimize, we are on a journey to Autonomous Financial Crime Management, enabling you to lower costs, reduce risks and operate more efficiently. Autonomous financial crime management merges innovative technologies to seamlessly connect data from anywhere and applies machine learning, advanced analytics and automation everywhere to turn raw data into intelligence — allowing you to detect, investigate and resolve alerts with limited human intervention.

Key industry stats:

- *Banks have paid over \$320 billion in fines since 2008.¹*
- *Compliance staff spend 80 percent of their time on low to moderate risk issues.²*
- *89 percent of firms plan to increase compliance spend over the next two years.³*

Benefits of Autonomous for Financial Markets Compliance

- **Reduce time spent parsing data** with automatic analysis of incoming data and mapping recommendations.
- **Predict analytic models** with semi-structured data and multi-channel processing that automatically ingest new data sources.
- **Drive efficiency** by proactively alerting on potential issues such as bottlenecks, inventory growth or depletion, and deadline achievement.
- **Behavioral analytics** automatically identify suspicious behavior patterns, creating a feedback loop to tune the system and improve future investigations.
- **Support high frequency trading** with increasing market data to meet scalability demand.

Contact info@niceactimize.com to learn how autonomous will transform your compliance program.

Three Pillars of Autonomous Financial Crime Management

Autonomous incorporates transformative technology to reshape the landscape of financial markets compliance. The three autonomous pillars include **boundless data**, **limitless analytics** and **intelligent automation**.



With autonomous, organizations can ingest, consolidate and normalize any type of data, from any source, at any volume, decreasing the need for data mapping. Reduce IT cycle time by moving toward self-service data management, leading to a stronger foundation for decision-making and risk mitigation.



Employ autonomous anomaly detection across your entire data set, leveraging a range of analytics. Optimize workflow capabilities to adapt to each investigation, saving valuable time. Autonomous closes or hibernates low risk alerts, allowing resources to spend time on higher priority alerts.



Autonomous powers data and evidence-gathering, while incorporating analytics and automation everywhere, helping you identify patterns and relationships faster. This helps your analysts focus on what really matters – protecting the organization and your reputation.

Bringing It All Together

Actimize's Risk Case Manager unifies financial crime, risk and compliance programs to drive operational efficiencies. Machine learning improves with each investigation, leading to dynamic detection model tuning, lower false positives and proactive alerts. Enhanced user experiences allow teams to create their own rules and logic. Automated model delivery and tuning optimizes investigations by choosing models based on data. The answer isn't autonomous everywhere, but autonomous where it brings the most value.

Begin Your Autonomous Journey

Keeping up with regulatory change, managing investigations and training your staff can create huge operational inefficiencies. Today more than ever, compliance must invest wisely to deliver innovative technology that is both adaptable and cost effective. Actimize stands ready to help you navigate the evolving technology landscape and ensure you're getting the most out of your investment.

1. Finch, G. (2017, March 2). World's Biggest Banks Fined \$321 Billion Since Financial Crisis. Retrieved October 1, 2017, from <https://www.bloomberg.com/news/articles/2017-03-02/world-s-biggest-banks-fined-321-billion-since-financial-crisis>

2. Kaminski, P., Mikkelsen, D., Poppensieker, T., & Robu, K. (2017, February). Sustainable compliance: Seven steps toward effectiveness and efficiency. Retrieved October 1, 2017, from <https://www.mckinsey.com/business-functions/risk/our-insights/sustainable-compliance-seven-steps-toward-effectiveness-and-efficiency>

3. 2017 Compliance Risk Study: Financial Services (Rep.). (n.d.). Retrieved October, 2017, from Accenture Consulting website: <https://www.accenture.com/us-en/insight-compliance-risk-study-2017-financial-services>

4. Global Economic Crime Survey 2016 (Rep.). (n.d.). Retrieved December 18, 2017, from PwC website: <https://www.pwc.com/gx/en/services/advisory/forensics/economic-crime-survey/anti-money-laundering.html>

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