

# → Quality Assurance in ActOne

Quality Assurance is a critical, yet often overlooked, part of any financial crime and compliance program. Without it, financial institutions (FIs) cannot ensure effective controls, prevent errors, or mitigate risks, making quality assurance essential for safeguarding financial operations and maintaining compliance. Risk and compliance teams across the globe lack the ability to easily:

- Sample their work and/or analysts
- Verify and audit their alerts and cases
- Rate the overall work product and close the loop with feedback to the team

Instead, many organizations rely on manual and disparate processes, like using spreadsheets and other siloed systems that aren't fit for purpose. These inconsistent capabilities in testing and verifying quality of work, identifying gaps, and implementing process improvements create unnecessary risk and put the accuracy of your risk mitigation program in question.

- To ensure high-quality and consistent investigations, teams need: Ability to sample work, analysts, and teams
- Approval flows for all quality-related processes with consistent, enforceable procedures
- Robust reporting and dashboards
- Closed-loop process to give feedback to analysts

**Annual losses due to inadequate Quality Assurance now exceeds \$500 billion, primarily stemming from software failures and legacy system issues.**

NICE Actimize's Quality Assurance solution (QAS) leverages out-of-the-box capabilities like dynamic sampling logic, approval flows, and quality-specific features such as audit tracking and automated scoring to enhance quality processes. Integrated reports and dashboards help identify and monitor gaps, which drives continuous improvement. Fully integrated with all Actimize solutions, QAS helps FIs to further optimize operations, increase accuracy, and build a more comprehensive view of risk.



**Ensure Consistent Quality, Every Time**



Quality Assurance provides a comprehensive, closed-loop process that enhances the accuracy and efficiency of investigations. QAS enables compliance teams to improve their processes with capabilities like:

- **Dynamic Sampling Logic:** allows for sampling based on business priorities and past performance, ensuring relevant and targeted quality checks
- **Automated Scoring & Questionnaires:** streamlines the assessment process, making it easier to evaluate and score investigations
- **Closed-Loop Feedback:** provides feedback to analysts, ensuring that lessons learned are integrated back into the workflow for ongoing improvement
- **Robust Reporting & Dashboards:** provides comprehensive insights into gaps and areas for improvement, facilitating continuous process enhancement

Financial Institutions (FIs) do not need to sacrifice quality to increase the speed and efficiency of their investigations. Quality Assurance checks on investigations should be conducted regularly, to ensure ongoing accuracy and compliance.

**FIs that implement consistent Quality Assurance processes often see a:**



- **Decrease in Re-opens:** reduces the risk of errors and omissions by ensuring investigations are conducted correctly the first time
- **Fostering of Continuous Improvements:** allows for ongoing enhancements by providing actionable insights and feedback
- **Boost in Accuracy & Efficiency:** ensures investigations are thorough and accurate while remaining quick and efficient
- **Reduction in Risk & Costs:** enables teams to make better and faster decisions by identifying gaps and inefficiencies early

Elevating investigation quality becomes increasingly important as the volume and complexity of financial crime continues to grow. Quality Assurance offers unparalleled accuracy and efficiency in financial crime investigations, ensuring compliance teams can confidently manage risks and improve decision-making. With its comprehensive, integrated capabilities, ActOne transforms operations, making it an essential tool for any organization to enhance its investigative processes.