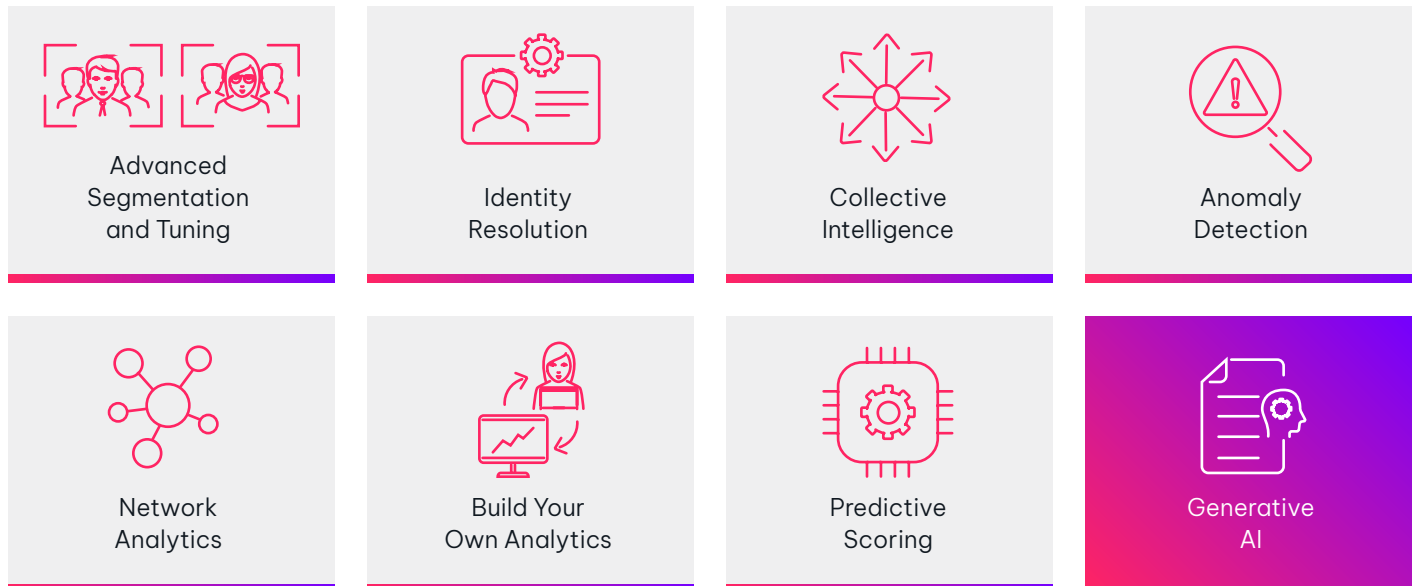NICE
Actimize

Brochure

Give your AML Program a Boost with AI

Discover the Value of AI

Artificial intelligence (AI) holds potential to address the challenges that detecting money laundering poses to financial institutions (FIs), such as high false positives and subsequent alert volumes. Many FIs still suffer with false positive rates of up to 95%. Leveraging AI is proven to help reduce false positives by up to 75%, increasing FIs' ability to focus resources on investigating truly suspicious activity. Explore how you can improve your AML program with NICE Actimize AML solutions with AI at the core.

Benefits of AI

- **Reduce false positives and overall alert volumes**
- **Improve coverage and increase alert quality**
- **Identify truly suspicious activity**
- **Improve regulatory compliance**
- **Reduce overall risk**
- **Faster and more efficient investigations**

The AI Toolkit

Advanced Segmentation and Tuning	Identity Resolution	Collective Intelligence	Anomaly Detection
Network Analytics	Build Your Own Analytics	Predictive Scoring	Generative AI

Advanced Segmentation and Tuning

- Derive granular and accurate customer segments using unsupervised machine learning—based on a number of factors including attribution, relationship, and behavioral data
- Use machine learning to assess model performance and recommend threshold changes for optimal performance

With advanced segmentation and automated tuning, FIs can attain more precise monitoring and lower false positives.

Reduce alert volumes by over 40% and complete full tuning cycles and simulation in under 2 hours

→ **Get Started**

Identity Resolution

- Deduplicate and link previously disconnected entity records which belong to the same entity

- Uncover and link directly related parties which originally appeared unrelated due to association with disconnected, duplicated entities

- Continuous assessment and linkage of new attribution data to the correct entity

Using identity resolution tools, FIs can ensure a single, deduplicated and accurate view of each entity.

Collective Intelligence

- Understand which models are being used by peer organizations to detect suspicious activity, ensuring fully compliant coverage from Day 1

- Leverage proven model performance data from peer organizations to optimize detection models from Day 1, without having to wait months to gather the data to optimize them yourself
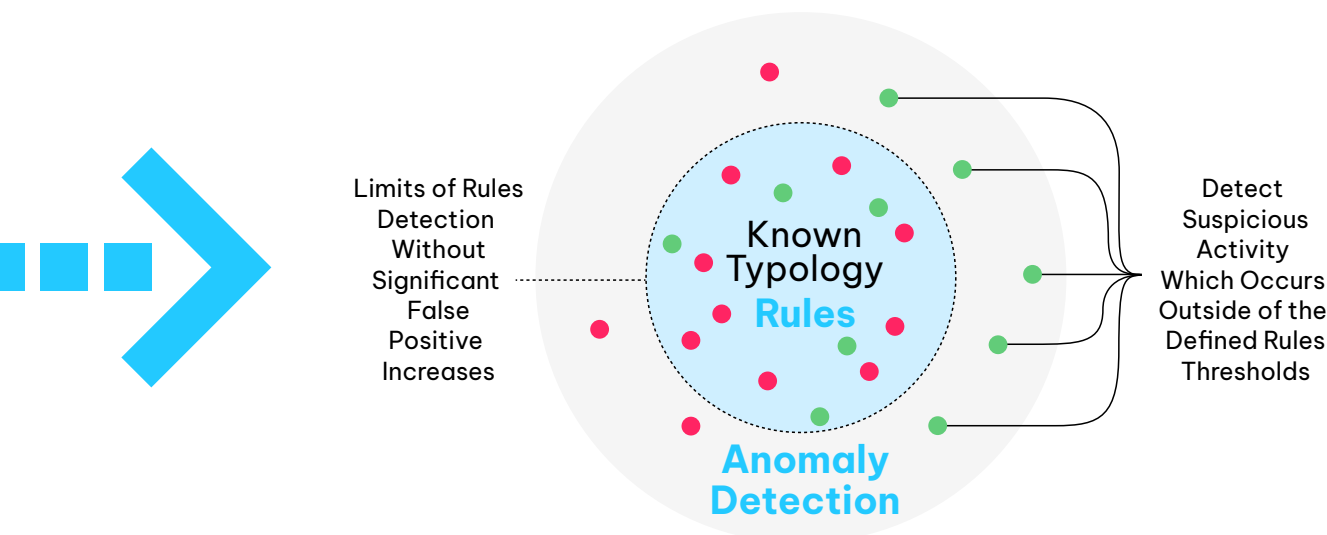
Day 1 value for AI models

With collective intelligence, your FI can ensure the right coverage and deliver optimized models from day 1, leveraging the power of model data from peer organizations, without compromising any personally identifiable information (PII). Maximize compliance and detection while reducing costs with greater time to value.

Advanced Anomaly Detection

- Our anomaly detection uses unsupervised multi-variate machine learning models to detect suspicious outliers in activity

- Anomaly detection detects suspicious anomalous behavior when compared with historic and peer behavior, analyzing against all peer segments

- Spot suspicious activity which occurs beyond the limits of your rules thresholds, discounting legitimate anomalous behavior

Combine advanced anomaly detection and rule-based models for comprehensive AML coverage, increasing your capacity to detect truly suspicious activity.

Limits of Rules Detection Without Significant False Positive Increases

Known Typology **Rules**

Anomaly Detection

Detect Suspicious Activity Which Occurs Outside of the Defined Rules Thresholds

→ **Get Started**

Network Analytics

- FIs can gain insight into their customers' relationships and network risks by leveraging network analytics to connect and understand known and previously unknown relationships

- Network analytics identifies direct and indirect relationships by using attribution data, such as customer account information, transactional data and third-party data intelligence

- Using network detection models, FIs can detect suspicious behavior between related parties which would otherwise go undetected

Network analytics is a powerful tool to understand relationships between parties and highlight unusual or suspicious relationships or activity between related parties such as suspicious transactional activity between parties.

Build Your Own Analytics

- Maximize your own resources while minimizing time to value with NICE Actimize's build your own analytics

- Leverage your own data science team to build bespoke detection models relevant to your businesses requirements and risks using NICE Actimize model development tools and templates

- Your teams can build models directly through the NICE Actimize platform. NICE Actimize performs all the data processing and helps you manage the analytics you developed

- NICE Actimize also enables you to bring your own models by providing the connectivity for you to integrate externally developed models into the NICE Actimize solution

By exposing our model building tools, NICE Actimize provides significant benefit to your firm by maximizing data science teams' productivity while minimizing administrative efforts in integrating and managing self-developed models.

Predictive Scoring

- Predictive scoring uses machine learning to score each alert, determining the likelihood of whether the alert is truly suspicious behavior or it is likely a false positive

- Using a machine learning model that is continuously learning increases accuracy over time as the model learns from every investigation and human decision when closing an investigation whether or not it was suspicious activity

> **Reduce false positive alerts by up to 85% and predict which alerts are truly suspicious with Predictive Scoring**

- The system will automatically dip sample hibernated alerts using a self-governance process performing a below the line test to determine whether an accurate false positive determination was made by the system

- Should any additional activity be identified while the alert is in the hibernation queue then the alerts will be connected and where necessary, escalated for investigation, reducing error of suspicious activity being missed

With predictive scoring, FIs can better allocate resources to focus on alerts with a higher probability of suspicious activity and hibernate those with a low likelihood, with confidence that there is sufficient governance in place to ensure accurate outcomes.

→ **Get Started**

NICE Actimize

Generative AI

- Speed up investigations with auto-generated alert summaries. Use NICE Actimize InvestigateAI to highlight key information on alert suspicion to help investigators target their investigations

- Summarize information gathered from third parties and highlight the prevalence of relevant information, saving investigators time in reviewing significant volumes of information gathered from third party sources

- With NICE Actimize NarrateAI you can automatically create a comprehensive suspicious activity report (SAR) narrative with the required relevant details

Generative AI can help streamline processes such as investigation research and regulatory filings, save significant administrative time, reduce human error, and enable investigators to focus on impactful and productive activities.

Comply with Confidence

NICE Actimize ensures our AI solutions are fully compliant with regulatory and audit requirements and expectations. We provide full governance to give you the confidence that these solutions are explainable and operating effectively. Any recommendations provided by the solution for segmentation or model optimization are fully documented and are only implemented once approved by management within the FI. We also provide full model development reports explaining the development approach and model training for implemented models.

NICE Actimize removes the guesswork from our solutions and ensures that you are armed with all required information for assessment by internal and external auditors or regulators.

To keep up with the changing financial crime landscape, it's vital that FIs leverage innovative technology. Drive greater efficiency and effectiveness, increase coverage, decrease false positives, and mitigate risk by implementing NICE Actimize's purpose-built AI-powered solutions. Only with NICE Actimize can you remain compliant, reduce compliance costs, and reduce the risk of missing truly suspicious activity.

→ **Schedule a Demo**

Know more. Risk less.

About NICE Actimize

NICE Actimize is the largest and broadest provider of financial crime, risk and compliance solutions for regional and global financial institutions, as well as government regulators. Consistently ranked as number one in the space, NICE Actimize experts apply innovative technology to protect institutions and safeguard consumers' and investors' assets by identifying financial crime, preventing fraud and providing regulatory compliance. The company provides real-time, cross-channel fraud prevention, anti-money laundering detection, and trading surveillance solutions that address such concerns as payment fraud, cybercrime, sanctions monitoring, market abuse, customer due diligence and insider trading.

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