NICE · ACTIMIZE

Reducing Overall Investigation Effort for Bank of the West BSA Operations Group

"The Actimize team provided Bank of the West a comprehensive road map of areas to improve system operations and efficiency. We value the partnership with Actimize and look forward to continuing to improve the analytical tools used by our investigators."

-Nancy Schicker, CAMS, CIPP/US, CFCI

BSA Officer, Bank of the West

BANK OF THE WEST
BNP PARIBAS

The Challenge

Bank of the West (BOTW) is a financial services organization offering consumer and commercial banking, lending and wealth management. The organization needed to reduce efforts required for the Investigations & High Risk Customer Unit to process alerts and cases. Before working with NICE Actimize, there was a fragmented allocation of roles and permissions across various users. The reporting and analytics teams were also unable to use the current data set because many of the processes were manual.

The Solution

The organization needed a partner that could help their internal teams become more efficient.

NICE Actimize Enterprise Consulting and Advisory Practice (eCAP) performed a business health check impact on the operations team, analyzing their requirements, policies and procedures. NICE Actimize also performed a review with the compliance and operations team to identify key areas of business needs.

NICE Actimize also worked with the technical team to validate system configuration against the client's requirements.

The Impact

The Enterprise Consulting and Advisory Practice achieved significant improvements and reduction of effort required for the client to process alerts and cases based on existing enhancements and functionalities, therefore delaying the need for a software upgrade.

Estimated Reduction:

Immediate improvement:
~20%

Future improvements:
~45%

In addition to improving efficiency, NICE Actimize:

- Completed a review of various gaps across permissions and enabled and corrected functionalities, such as column sorting and evidence gathering.

- Provided various solution functionality utilization recommendations to create data points within the system for the reporting and analytics team.

- Suggested automated processes to directly manage and integrate files into NICE Actimize the system as alerts or cases for the compliance team to review.

Ready to optimize your own financial crime operations? Get in touch!