

# NICE Actimize

## Case Study

# Large Full-Service Bank Uses AI to Reduce False Positives by **31%**

## The Customer

A large full-service bank, offering a diverse array of banking products and services catering to personal and commercial needs in the United States, collaborated with NICE Actimize to enhance and optimize their anti-money laundering (AML) operations.

## Results

**31%**

Reduction in false positive (FP) alert volumes by 31% with 100% true positive recall

**1,817**  
hours

Saved 1,817 investigation hours per quarter

**3.5**  
FTEs

Freed 3.5 FTEs to focus on high-risk activities



## Challenge

Due to an unforeseen increase in alert volumes and other substantial challenges, the client made a strategic commitment to innovation. The heightened alert volume and elevated false positive rates prompted concerns about the efficacy of investigations, necessitating a more adept strategy. To address the escalating costs of outsourcing level one triaging, the company explored technology solutions to help address their challenges. As a result, they sought a partnership with a technology provider to implement a predictive analytics solution.

### Key Challenges:



#### **Costly Outsourcing of Alert Triaging**

Seeking external assistance to address alert triaging challenges led to drawbacks, including escalating costs and inefficient alert management practices.



#### **Limited Control and Decision-Making**

Entrusting the institutions triaging processes to external sources resulted in limited controls, hindering prompt decision-making during investigations. In response, the organization aimed to gain more control over their processes, enhance efficiency, and elevate decision-making capabilities.



#### **Drained Resources**

Internal resources consumed in maintaining outdated systems prompted the company to seek a technological solution for support, leading to engagement with Actimize as a trusted partner.



#### **Lack of Customizability and Model Adaptability**

The institution prioritized customizability and model adaptability, requiring a system capable of setting customized thresholds tailored to their data and needs. Their focus on continual model refinement aimed to ensure adaptability to evolving requirements.



## Solution

In response to these multifaceted challenges, the institution formed a strategic partnership with NICE Actimize, transforming their AML operations. Implementing NICE Actimize's Suspicious Activity Monitoring (SAM) solution led to a significant leap in their ability to proactively identify and manage suspicious activities.

Leveraging Actimize's predictive analytics capabilities for automatic alert triaging proved to be a cost-saver, eliminating the need for outsourcing level one triaging. The predictive scoring solution, which utilizes supervised machine learning to assess historical alert disposition data to assist in determining the likely outcome of each alert, significantly enhancing precision, enabling teams to prioritize high-risk investigations.

The client was able to automatically escalate high risk alerts to relevant

investigators while alerts likely to be false positives were hibernated, thus reducing alert volumes, improving resource allocation, and reducing time to investigate high risk alerts. Configurable workflows enabled the organization to tailor their investigation flows based on alert type, severity, and required actions. The client also used NICE Actimize Suspicious Activity Report (SAR) solution to automatically populate the information in the SAR form and automate the filing of the SAR, reducing human error and saving significant time in the filing of SAR's.

This integrated solution not only modernized institution's transaction monitoring solution reducing costs and optimizing utilization of resources, but it also delivered an impressive 31% reduction in false positives.



## Summary

**The NICE Actimize solution accelerated the triage of high risk alerts whilst reducing false positives, reducing organizational costs, increasing resource productivity, and improving solution adaptability.**

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