

Bringing Clarity to Your Entity Data with Identity Resolution

Today's financial service organizations (FSOs) have a vast amount of data on individuals and organizations and their behavior and activities.

This data is often inaccurate, intentionally obscured, or scattered across scores of internal and external data sources, making it challenging to create a single, accurate view of an entity. That single view is important in creating a master customer profile, mitigating your financial crime risk and improving customer experience. Identity Resolution can provide clarity provide clarity, unlike disparate data views.



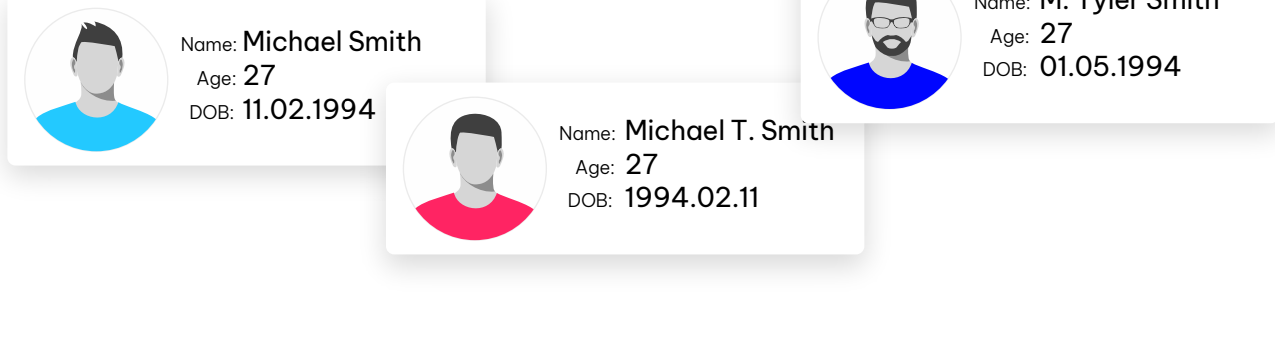
Identity Resolution, Defined

Evaluating data allows financial institutions (FIs) to understand each customer and their relationships and connections to others. This allows FIs to gain a single, unambiguous, 360-degree view of all parties, including customers, corporations, partners, vendors and employees.



Inaccurate Customer Profiles Can Cost You...

\$400+ million	\$1.24 million	82%
The fine you could be paying for ongoing deficiencies in risk management and internal controls, including for insufficient data quality management.	The extra cost FIs incur annually without an Identity resolution solution per 1 million accounts held. ¹	The increase in costs for financial crime compliance programs not using Identity resolution as a result of more significant inefficiencies. ¹



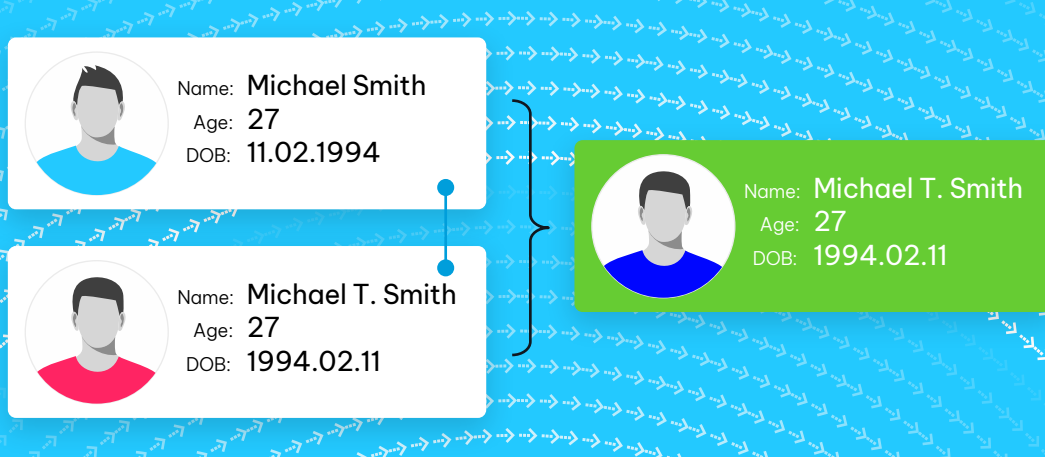
...But Clarity Across Your Customer Profiles Has Its Upside

It improves customer experiences

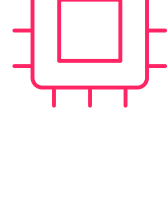
29% reduction in onboarding time for new customers.¹

And streamlines investigation processes, enhancing detection and decisioning

13% reduction in false positives.¹ **43%** less staff time per investigation.¹

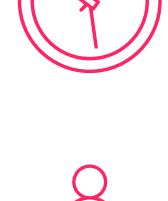


Elements of a Robust Identity Resolution Engine



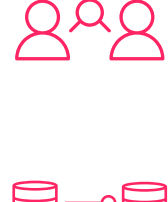
Purpose-built AI

Self-tuning and self-learning, with built-in intelligence that delivers high quality, accurate results without retraining or retuning.



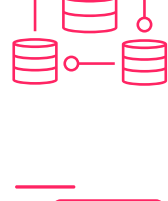
Real-time

Ongoing resolution at sub-second transaction speeds as new data is received and instant responses to on-demand searches during investigations or audits.



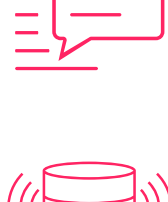
Relationship awareness

Identification of disclosed relationships and derived relationships to provide consolidated, highly accurate master customer profiles with their associated connection information.



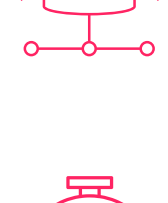
Messy data handling

Data cleansing that doesn't require extensive data standardization efforts. Identity resolution automatically parses and makes sense of names, addresses, dates, phone numbers and more in different formats.



Explainability

Easy-to-understand explanations for why specific records were resolved, or why they weren't.



New data on demand

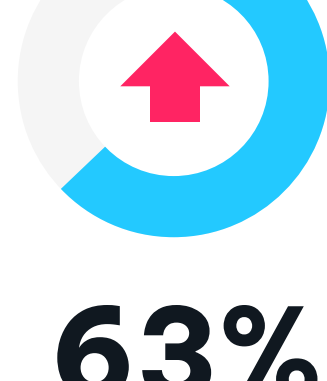
The ability to add new entity data from onboarding processes, transactional systems, and third-party reference data sources while the system is running, without retraining or reloading.



Speed and scalability

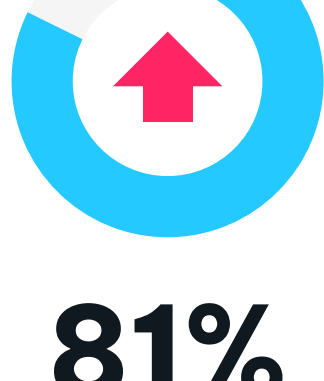
Support for tens of billions of historical records while delivering identity resolution services at thousands of transactions a second.

One study found that identity resolution solutions helped businesses achieve:



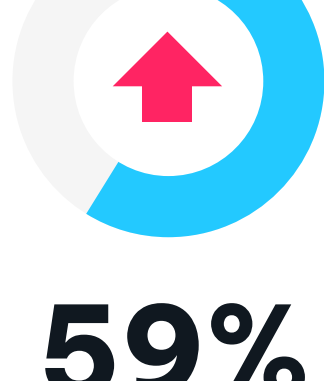
63%

higher productivity for FCC teams¹



81%

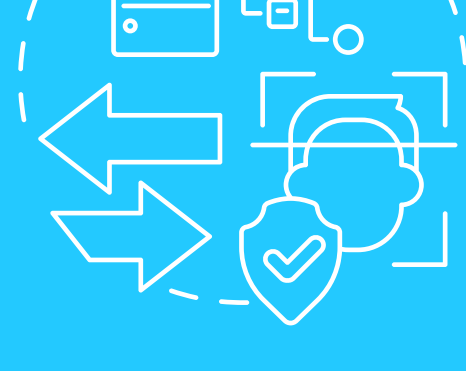
more productive AML teams¹



59%

more productive KYC teams¹

Discover the difference enterprise-grade Identity Resolution can make with NICE Actimize.



[Schedule a Demo](#) »

¹ Fearnley, B., & Marden, M. (2017, August). The Business Value of Entity Resolution Solutions for Financial Crimes and Compliance Operations. Framingham, MA; International Data Corporation (IDC).