

# 80% Reduction in Manual Review of Alerts & 50% in cost in Financial Crime Compliance review using Copasys™ automation

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## Customer



- Top 20 US retail bank

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## Business Challenge



- Review of financial crime compliance alerts performed manually
- 5 different queues managed with a turnaround time of 30 secs to 1 minute for each alert
- Could not achieve desired 99.9% accuracy and turn time targets, specially during sudden influx of alerts
- Low resource utilization due to small turn around time window

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## Business Impact



- The review team needed to refresh queues/ screen throughout the day for any alerts.
- Non-compliance issues if steps were missed in trying to meet turn time
- Customer dissatisfaction during high volume periods due to delays in processing
- High cost of carrying buffer staff to meet short turn time targets

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## Solution and Execution



The Copasys® solution

- Deployed Copasys for Financial Crime Compliance process review
- Relevant data fields from source systems mapped to Copasys for automated upload
- Business rules in Copasys configured by integrating the Bank's customer list to be compared, with the SDN list published by OFAC, to meet the test objectives of the process
- Auto review of alerts against SDN list incorporated into Copasys
- Exceptions which required manual review were sent to the team - review team took action only on exceptions

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## Business Value



- **80% reduction in manual review of alerts**
- **100% coverage of all the reviews**
- **100% adherence to agreed SLAs (service level agreement) of turn time and accuracy**
- **Cost of review reduced by 50%**
- **Efficiency from elimination of manual steps**