

NetReveal Managed Analytics Service for AML Compliance

The right combination of targeted analytics technology, data science skills and compliance expertise to bring analytics value to AML

The challenge

The global banking industry has invested in technology and human resources during the past few years to improve their Bank Secrecy Act (BSA) and Anti-Money Laundering (AML) compliance programmes. A Wealth Insight report estimates that global AML spending exceeded \$8 billion in 2017, up 36 percent from 2013.

Even though so much money has been invested in compliance regimes, banks are still being used to launder money, regulators and enforcement bodies continue to seek more effective and more sophisticated approaches.

Legacy transaction monitoring systems generate too many false positives, and highly skilled compliance staff spend too much time on manual tasks such as low level data gathering rather than combatting the latest evolving financial crime scenarios. This approach of unsatisfactory outcomes and escalating costs cannot continue.

“Data analytics and machine learning are widely seen as the approaches with the greatest potential to improve current practices.”

Rob Gruppetta
Head of the Financial Crime Department
Financial Conduct Authority

Our approach

The NetReveal® Managed Analytics Service for AML Compliance is a complete approach to enable institutions to improve the performance of their AML operations sustainably for the long term through advanced analytics and machine learning.

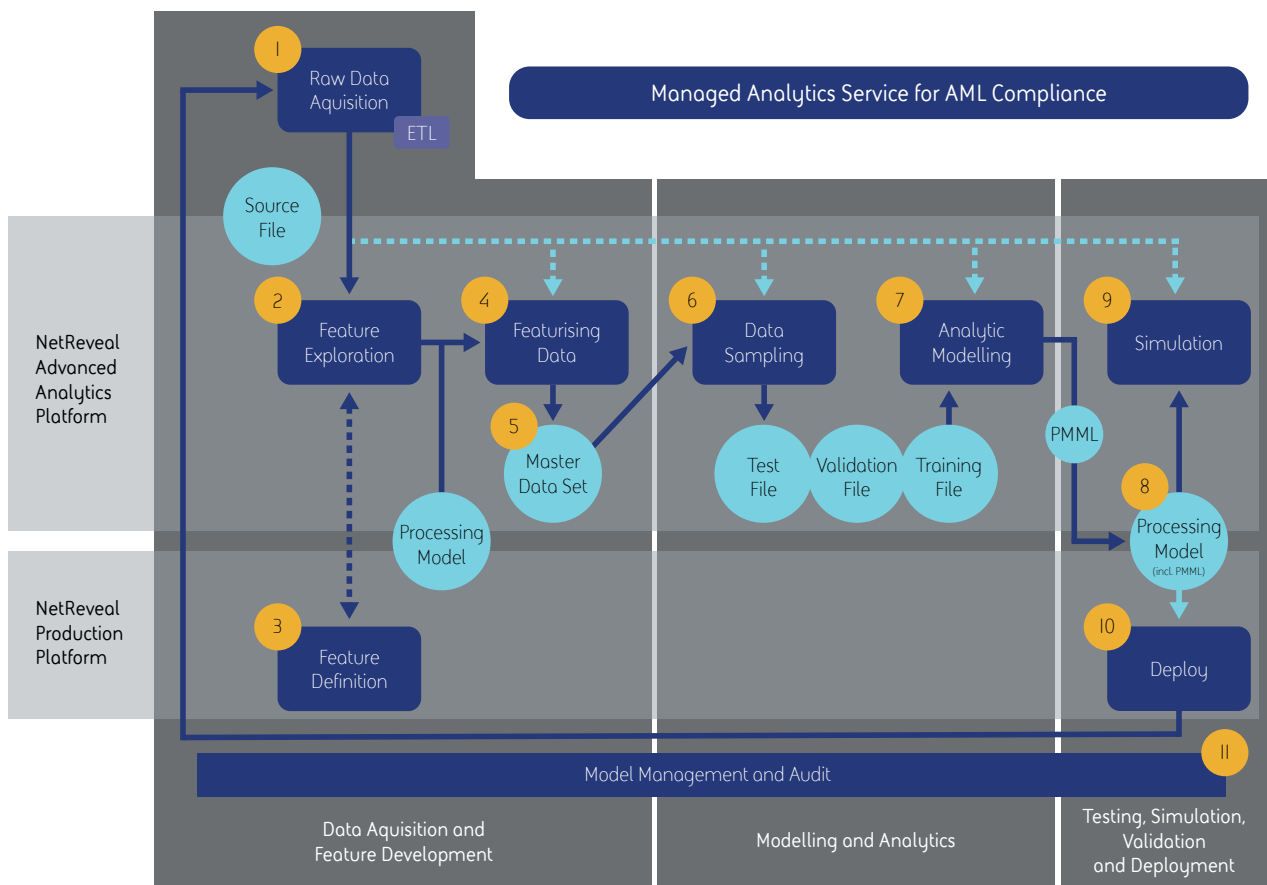
The service is built on three core components combining human and machine intelligence to ensure our clients meet their goals of improving productivity and effectiveness of AML investigative teams, lowering false positive rates, and uncovering unrealised risk:

- NetReveal Advanced Analytics Platform – a tailored financial crime analytics solution to allow powerful analytics techniques to be applied efficiently to the specific challenges of AML compliance
- Dedicated team of domain experts including NetReveal data modellers, domain experts, and data scientists. Bringing financial services, regulatory and data science expertise
- Experience of delivering and optimising AML compliance solutions, detection IP and analytics methodologies specific to this complex compliance domain

The Managed Analytics Service for AML Compliance can be tailored to specific institutions' requirements – combining frequent, scheduled detection tuning, model management and governance, new risk and typology research, and operational monitoring. Robust audit features enable investigators to easily present clear evidence of their model risk governance approach to regulators.

The Managed Analytics Service for AML Compliance enables institutions to:

Feature	Benefit
Advanced detection technology	Avoid missing suspicious activity amongst a sea of low value alerts and investigations - move on from the limitations of the traditional rules-based methods for detection of suspicious activities to sophisticated analytical and machine learning models
Reduce detection time and remove errors	Improved detection effectiveness through lower False-Positive rates and increased True-Positive rates
Modernise their compliance programme and regulator relationship	Demonstrate controlled application of advanced analytics to build confidence and trust with regulators



Why choose BAE Systems?

- Extensive experience with BSA/AML typologies, models and methodologies
- Complete AML Compliance analytics product and services solution from a single vendor
- Rich suite of tailored financial crime analytics capabilities: parameter optimisation, rule induction, predictive modelling, new feature research, false negative investigations, alert prioritisation, and automated model tuning services

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