Pega Financial Crime and Alerts Investigation Management

Automate investigations end-to-end, with a comprehensive view of customer risk

Pega Financial Crime and Alert Investigation Management is the only globally scalable, unified, end-to-end accelerator for effective and efficient intake, automation, and management of all types of risk alerts – fraud, sanctions, AML, transaction monitoring, among others. Pega Financial Crime and Alert Investigation Management has been selected by the world's leading global banks to help them increase focus and accuracy in financial crime controls and reduce cycle times while containing costs.

The accelerator allows complex financial institutions to create a unique entry point for a consolidated and, most importantly, actionable view of customers' risk at the entity level. It provides a framework for false positive and false negative reduction, while enabling laser focus on the needed investigations, therefore leading to more accurate decisioning.

- **Improve outcomes with a holistic approach to alert management**
  Optimize investigative risk decisioning and maximize operational efficiency by consolidating alert intake from multiple detection sources, including AML, KYC, client due diligence, fraud, sanctions, and transaction monitoring, onto a single case management platform.

- **Transform the triage process with a smart approach to alerts**
  Layer intelligent automation, artificial intelligence, and machine learning onto existing business processes and investigative workflows. Classify and prioritize a high volume of alerts, integrate with best-of-breed AI/ML providers, and improve secondary alert scoring.

- **Streamline work low, data enrichment, and audits**
  Bring together internal and external data to automate investigative research processes – so investigators can focus on outcomes rather than repetitive manual tasks.

- **Respond to change rapidly, and ensure compliance**
  Enforce best practices, regulatory requirements, principles, and internal policies consistently across systems, geographies, and lines of business – for an agile client risk management, seamlessly adaptive to both outcome-based (OBA) and risk-based (RBA) approaches.

78% exceptions resolved via STP

-70% in average number of touches

+30% same-day resolution rate

+50% operational efficiency, with increasing volumes

-75% time for FinCrime investigations

Challenge

Financial firms struggle to aggregate client risks at the entity level across jurisdictions and lines of business due to disparate, siloed detection; case management systems; and manual, frequently duplicative activities.

Meanwhile, financial crime schemes become more sophisticated, new sets of requirements from multiple regimes are being released at unprecedented pace, and false positive rates increase to unsustainable levels (up to 95%).

This causes slow time-to-resolution, and makes room for discrepancies, inconsistency in outcomes and decisions, and ultimately inadequacy in managing risks.

Solution

Pega provides an accelerator with a unified architecture that allows financial institutions to orchestrate and automate investigations end-to-end across departments, lines of business, and jurisdictions. Pega ensures collaboration across groups and experts, transparency, efficiency, and effectiveness.

Maximize accuracy

- Automate alerts intake seamlessly across multiple systems, eliminating duplicate alerts for AML, fraud, sanctions, adverse media, PEPs, etc.

- Remove subjectivity in decisioning, with truly holistic customer risks oversight across the entity

- Distribute tasks to the appropriate teams and experts with skill-based routing for the most accurate analysis and investigation

- Eliminate the noise of proliferating and duplicative activities, thanks to auto case creation, routing, and task dependencies, based on the alerts captured

Accelerate time-to-resolution

- Minimize cycle times by removing manual alerts gathering, and reconciliation of duplicates and inconsistencies

- Cut downtime with near real-time alert and case assignment thanks to skill-based routing

- Boost straight-through-processing (STP) and fully automate manual and repetitive tasks, by seamlessly integrating smart technologies, i.e. AI, ML, OCR, NLP, and RPA

- Automate the pulling of third-party data, across internal and external sources, so investigators can focus on examining the risk rather than spending time gathering information

- Speed up teamwork across groups with dynamic, contextual collaboration based on a simplified, unified case management tool

Detangle and streamline investigations

- Consolidate, triage, and prioritize work items with intelligent case management

- Maximize efficiency with optimized front-to-back collaboration across departments, thereby eliminating bottlenecks

- Track, measure, and optimize activities and decisions for reduced redundancies, full transparency, and auditability-by-design

- Automate SLAs and escalation, and help prioritize and route due diligence and fulfillment tasks, ensuring timely and accurate completion across multiple users

- Orchestrate and further efficiencies across end-to-end case management, from alert intake, through investigations, to completion

- Automate SAR filing and quality assurance, escalate to FIUs, automatically launch a full KYC review, or offboard your client

Respond to change rapidly

- Leverage Pega Financial Crime and Alert Investigation Management Accelerator for faster value deployment

- 100% interoperability with Pega Client Lifecycle Management (CLM), which includes Pega Know Your Customer (KYC)

- Pega's low-code factory approach ensures fast scalability and ROI. Implement in parallel streams using iterative, short cycles

- Streamline integration to multiple vendors across entity data, screening, and adverse media, artificial intelligence, and more using Pega's out-of-the-box connectors. Or let us make the connections from your established vendor connections into Pega Financial Crime and Alert Investigation Management

About Pegasystems

Pega provides a powerful low-code platform that empowers the world's leading enterprises to Build for Change®. Clients use our AI-powered decisioning and workflow automation to solve their most pressing business challenges – from personalizing engagement to automating service to streamlining operations. Since 1983, we've built our scalable and flexible architecture to help enterprises meet today's customer demands while continuously transforming for tomorrow.

For more information, please visit us at **pega.com**

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