

Pega Alert and Investigation Management for Financial Crime

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

Pega Alert and Investigation Management for Financial Crime 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 Alert and Investigation Management for Financial Crime 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 financial institutions with complex needs 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 that helps reduce false positives and false negatives by integrating AI models, 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 workflow, 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

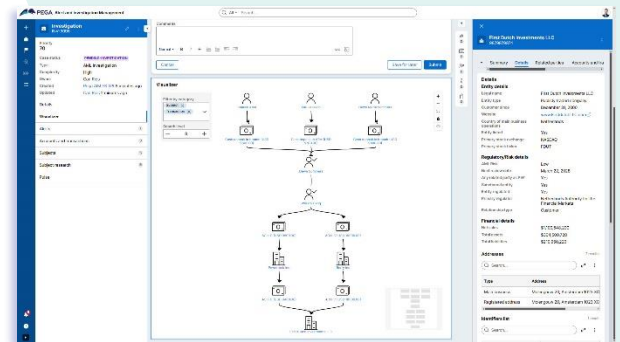
Enforce best practices, regulatory requirements, principles, and internal policies consistently across systems, geographies, and lines of business – for an agile client risk management, seamlessly adaptive to both outcome-based (OBA) and risk-based (RBA) approaches.

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 timeto-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 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

- Seamless alert intake across systems for AML, fraud, sanctions, adverse media, and PEPs, and more...
- Remove subjectivity in decision-making with comprehensive customer risk oversight.
- Distribute tasks to appropriate teams using skills-based routing for efficient and effective task handling.

Accelerate Time-to-Resolution

- Minimize cycle times by automating alert gathering and reconciliation.
- Reduce downtime with prompt alert and intelligent case assignment.
- Propel straight-through-processing by integrating smart technologies like AI, ML, OCR, NLP, and RPA.
- Automate third-party data retrieval so investigators can focus on risk assessment.
- Boost teamwork with dynamic, contextual collaboration using a unified case management tool.

Streamline Investigations

- Consolidate, triage, and prioritize work with intelligent case management.
- Maximize end-to-end efficiency and eliminate bottlenecks with enhanced cooperation across departments.
- Track and optimize activities for transparency and auditability.
- Streamline SLAs, escalation, and task prioritization for timely resolution.
- Automate SAR filing, escalate to FIUs, and initiate full KYC reviews or client offboarding.

Respond to change rapidly

- Capitalize on the pre-architected Pega Alert and Investigation Management framework to rapidly unlock value.
- Leverage 100% interoperability with Pega Client Lifecycle Management and KYC
- Fast-track your rollout with Pega's low-code approach and iterative cycles.
- Streamline integration with multiple vendors using Pega's connectors and existing vendor connections.

78%

exceptions resolved via STP

▼ **70%**

in average number of touches

▼ **75%**

time for FinCrime investigations

▲ **50%**

operational efficiency, with increasing volumes

▲ **30%**

same-day resolution rate

