MERLYNN

2022

Digital Twins
in Financial Crime Alert management

Organizations are struggling to manage excessive volumes of suspicious transaction alerts within the constraints of a finite human workforce. *Digital Twins* of Financial Crime Analysts are deployed into banks providing unlimited capacity to more efficiently and effectively manage alert volumes, absorb alert spikes and reduce the risk of non-compliance.

The Challenge

AML regulation requires accountable institutions to monitor and report suspicious transactions within defined time frames.

Monitoring technologies detect potentially illicit behavior and generate excessive volumes of alerts which, as prescribed by regulation, are reviewed by financial crime analysts.

Each alert takes on average 30 minutes* to review. Despite the deployment of large teams of analysts, finite human resources are unable to manage increasing alert volumes and volatility (spikes).

This capacity constraint often leads to a breach of regulatory reporting requirements and timelines. *varies per alert type PEP/Sanctions/TM etc.

Digital Twin Solution

TOM™ Digital Twins digitally replicate the decisions made by AML analysts. The *Digital Twin* responds with the same decision as the analyst, only faster.

Digital Twins are providing organizations with unlimited capacity to process alerts **24/7, 365 days a year.**

The *Digital Twins* replicate the decisions of the bank's most knowledgeable and experienced level 3 analysts, however they are positioned as a first line of defense level 1 analyst to remove uncertainty and identify false positives. This frees up the human analyst to concentrate on true matches.

The Impact

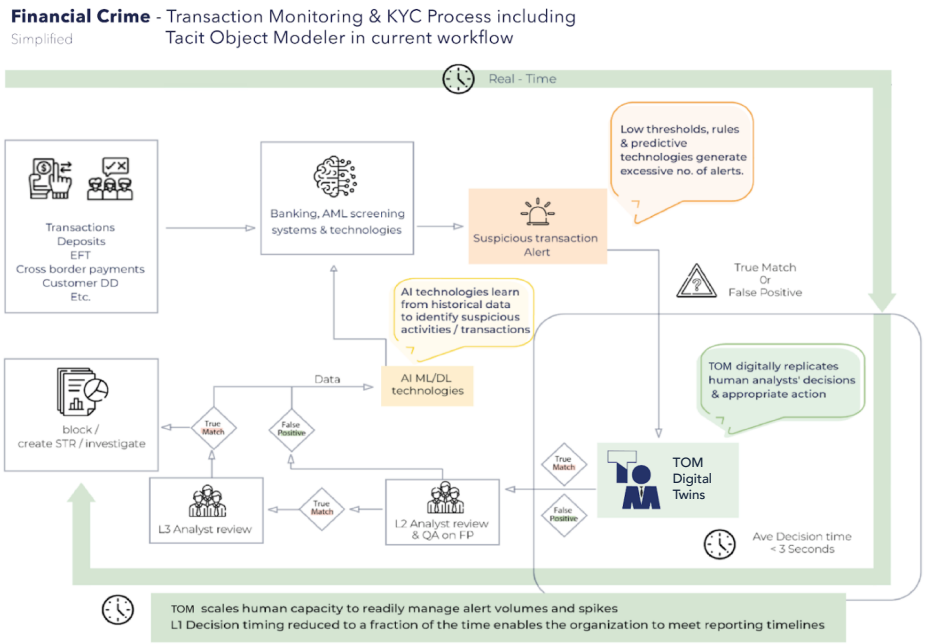
Decision Time:
30 minutes to < 3 seconds

Decision Accuracy
99%

Access our calculator

Request demo

to determine impact and savings specific to your organization.



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