

A Financial Services Use Case:

Anti-Money Laundering Investigations

Increasing volume and sophistication of fraudulent activity, coupled with expanding number of regulations, is driving an ever increasing number of alerts – which are largely managed manually today. In some situations, 95% of alerts are false positives and investigations take upwards of 30 minutes each. Tuning alert management systems and replacing the case management tool does not substantially impact processing times or volumes.

The Problem

This institution was facing the Fraud and Anti-Money Laundering industry's biggest challenge: resolving the volumes of low-value transaction monitoring alerts they confront each month, and doing so faster, at significantly less cost, and most importantly, with consistency in analysis and decision making. With investments made in best-in-class AML technology, including transaction monitoring and case management systems, their solution had to complement, not replace, these existing assets—enabling far greater operational effectiveness without hiring more staff.

The Solution

The key was to transform their fraud / anti-money laundering analysts' roles from performing repetitive, inconsistent analysis of alerts to validating consistent, rapid, transparent and complete pre-processed intelligence. With Pneuron, an investigation "fabric" was positioned between the transaction monitoring and case systems, seamlessly connecting all required internal and external data sources and applying analysis neurons to review, validate and make conclusions based on a dynamic scoring model across the whole continuum of data gathering, analysis, decision making and audit proofing.

The fraud/AML analysts now click on their current case system, and analysis is instantly fired to provide a recommendation or disposition. All supporting data from TMS, from other internal sources and from external sources (EDD, material news, other media, market data providers) are all presented as one complete package.

Summary of Challenges

- Facing a **substantial increase in alert volumes**, with investigations remaining largely manual and human judgement dependent.
- Already **heavily invested in best-in-class** transaction monitoring and case management systems.
- In need of a **solution to complement those existing assets** and drive greater operational efficiency without greater headcount.

The Results

The organization was able to reduce fraud case disposition times from 30 minutes to 30 seconds by enriching case analyses with data from multiple sources and encoding the collective intelligence of the analyst team into a dynamic scoring model to produce a recommendation validated by the analyst – without replacing its current AML technology, without the need to constantly tune transaction monitoring thresholds, and without having to hire more staff.

Alerts are analyzed in seconds rather than minutes or hours and are all investigated in a consistent, transparent process. Because of the impressive speed of analysis, thresholds can now be set to zero with every single alert from the transaction monitoring system being investigated.



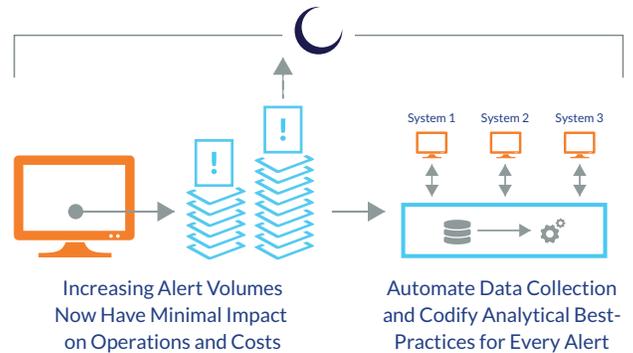
The Pneuron Impact

Reduced fraud case disposition times from **30 minutes to 30 seconds**—without replacing current technology or hiring more staff.



AML Intelligent Workflows

Pneuron's Intelligent Workflows automate and enhance investigations across diverse internal and external sources, and ensure consistency of analysis for every alert.



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