

# Holistic risk insights, dynamic risk assessment

Enriched alerts | Holistic risk scoring | Smooth customer experience

## The challenge

The rapid growth of digital onboarding opened up significant opportunities for customer-centric financial institutions. However, it has also changed the regulatory and risk landscape. Complex networks, competitive customer experience, and a constantly changing risk landscape can leave financial organisations struggling to balance risk assessment with resources – too many alerts means too much wasted time and rapidly escalating costs.

The challenge for customer due diligence solutions is combining deep, dynamic risk insight with an investigator experience which is streamlined, effective, and efficient.

## 25% reduction in alert volumes

Single active CDD Alert feature reduces alert volumes up to 25%<sup>1</sup>

SymphonyAI NetReveal named as a **technology leader for know your customer (KYC) solutions** by Quadrant Knowledge Solutions, 2022<sup>2</sup>

## Our solution

With integrated name screening of customers and connected parties, SymphonyAI NetReveal's customer due diligence solution provides a single, dynamic view of customer risk, incorporating graphic representations of risk categories.

From real-time onboarding and monitoring to enhanced due diligence (EDD), SymphonyAI NetReveal CDD consolidates customer information from disparate systems throughout the customer journey – supporting new UBO and existing regulatory directives (e.g. FinCEN CDD final ruling and the 4/5/6th EU AML directives).

## Smooth end-to-end customer experience

- Real-time customer onboarding improves user experience by enabling real-time account opening and risk scoring of customers and their connected parties

## Auto-enriched customer data for holistic risk scoring

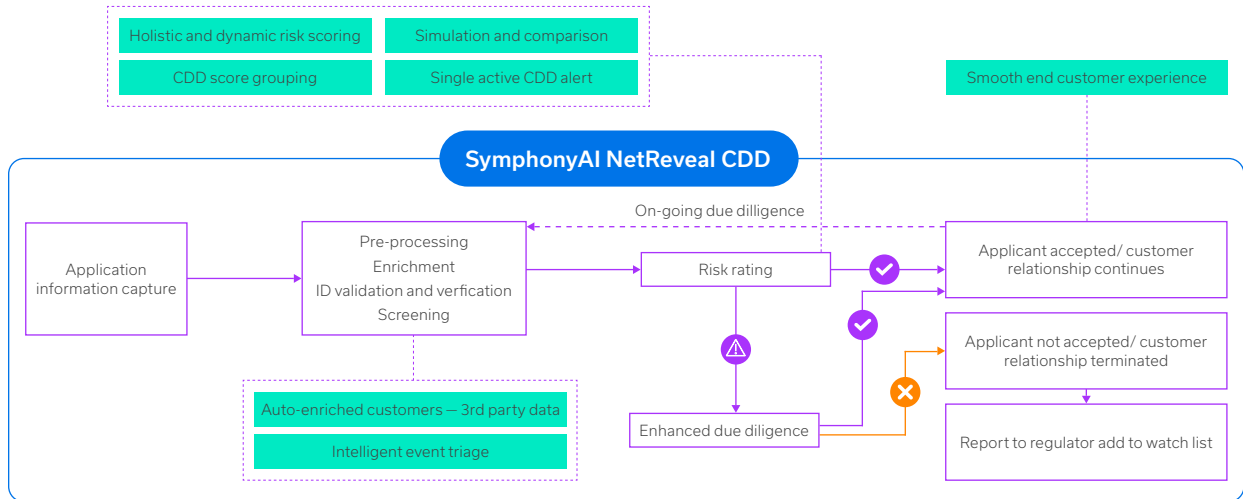
- Enrich corporate data automatically for faster customer risk assessments
- Easily visualise complex, multi-layer corporate structures, enriched with 3rd party data, within the investigation
- Identify hidden risk – enriched customer data is automatically risk scored and name screened (sanction, PEP, adverse media)
- Single, easy to understand screen consolidates and dynamically displays customer information from disparate systems, enabling continuous risk assessment

### Cut through alert volumes

- By automatically enriching customer risk data, SymphonyAI NetReveal’s intelligent event triage (IET) capability prioritises alerts so investigators can focus on investigation rather than data enrichment and repetitive tasks

### Simulate and compare for optimal risk model thresholds

- Test, predict, and optimise risk model thresholds to balance highlighting risk without overloading on alerts or impacting customer experience



### Step-by-step

01. Customer application information is captured into the CDD solution.
02. Pre-processing and automatic enrichment using 3rd party data performs the customer validation and verification. Complex networks are clearly visualised and surfaced using 3rd party data.
03. By automatically enriching customer risk data e.g with adverse media or beneficial owners, SymphonyAI NetReveal’s intelligent event triage combines an organisation’s previous actions with standard and customer pre-defined rules to recommend either accepting or rejecting a customer. Customer alerts are given a risk score and prioritised so investigators can focus on investigation rather than data enrichment and repetitive tasks.
04. CDD Score Grouping enables investigators to see both the overall risk score and the grouping/categorisation of the risk score to understand where that risk is focused while the single active CDD Alert function ensures that the latest, relevant risk information is rolled up and displayed in a single alert.
05. Based on the risk score, analysts can then decide to either accept or reject an applicant based on their customer risk score during the onboarding process.
06. The solution also allows investigators to periodically review a customer’s risk for ongoing due diligence. If a re-score identifies changes to a customer’s information, such as a new or higher risk rating, an alert is generated and can then be reviewed to determine whether to keep the customer or terminate the customer relationship.
07. To optimise risk thresholds, simulation allows investigators to predict best score ranges for highlight risk without overloading on alerts or impacting customer genuine experience.

<p>SymphonyAI NetReveal recognised as a <b>strong performer</b> in The Forrester Wave™: <b>Anti-money laundering</b>, Q3 2022 report<sup>3</sup></p>	<p>Celent recognises SymphonyAI NetReveal in the solutions for know your customer: 2020 edition report<sup>4</sup></p>
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## Features and capabilities

Benefit	Functionality
<p><b>Maximise investigation, minimise time spent on false positives</b></p>	<p><b>Single active CDD alert (USP):</b> ensures only one open alert per customer, creating a 25% reduction in alert volumes. Allows analysts to spend more time making crucial risk decisions and analysing alert information.</p> <p><b>Intelligent event triage:</b> repetitive assignment is automated (based on previous behaviours) to enrich alerts in order to prioritise higher risk alerts while hibernating lower priority alerts.</p> <p><b>Active automated AML alert contribution:</b> reflects behavioural risk related to transaction monitoring.</p>
<p><b>Smooth end-to-end customer experience</b></p>	<p><b>Real-time onboarding:</b> reduces customer friction and improves user experience by enabling real-time customer onboarding, account opening, and risk scoring of customers and their connected parties, including real-time name screening.</p> <p><b>Smart workflow:</b> speeds customer onboarding and periodic re-scoring process by screening, detecting, and tracking beneficial owners (BOs) and their linkages to better account for BOs, controllers, and relative and close associate (RCA).</p>
<p><b>Supports accurate, straightforward decision making</b></p>	<p><b>Customer risk dashboard with built-in analytics:</b> provides a holistic visualisation of the entire customer risk profile while giving investigators greater clarity on customer information to make faster, more informed decisions at onboarding or re-scoring stages.</p> <p><b>Analytics enhanced CDD score grouping:</b> using dynamic graphing, SymphonyAI NetReveal enables investigators to see both the overall risk score and the grouping or categorisation of the risk score in order to understand where that risk is focused.</p> <p><b>Individual score contributions:</b> clear presentation of all contributing risk factors (including historical context) helps investigators validate and decide to retain or de-market a customer.</p> <p><b>Simulation:</b> enables test and compare changes to risk model thresholds (e.g. score ranges for low, medium, high) on impact to overall customer risk profile.</p> <p><b>CDD scenario additions:</b> investigators can now match CDD scenarios with personal and corporate customers, e.g. country of incorporation.</p> <p><b>Enhanced WLM CDD workflow integrations:</b> reduces margin of error and allows CDD analysts to see all risk factors associated with a customer to intelligently make an accurate judgement before accepting or rejecting their risk.</p> <p><b>Single enterprise-wide deployment supporting multiple lines of business:</b> SymphonyAI NetReveal is capable of being deployed across organisational international group-wide segregated hierarchy. Field-level security through the SymphonyAI NetReveal data privacy agent enables institutions to comply with local data privacy regulations.</p>

Benefit	Functionality
<p><b>Enhanced risk assessment</b></p>	<p><b>Scoring complex business structures:</b> new 3rd party data integration and visualisation technology automatically depicts full complex or layered business structure for holistic business risk.</p> <p><b>Adjust risk by adding external risk factors/ 3rd party data:</b> CDD/KYC analysts can now adjust a customer’s CDD score with information that is external to the system to facilitate risk assessment.</p> <p><b>Dynamic UBO threshold management:</b> enables institutions to adjust the UBO threshold per internal business processes or changes in regulatory UBO compliance mandates.</p>
<p><b>Maximise model detection and performance</b></p>	<p><b>Scenario self-service:</b> improves agility and reduces cost by enabling in-house teams to configure or tune detection models without vendor involvement. In conjunction with the option of engaging SymphonyAI NetReveal specialists, this model proves the ultimate choice for covering temporary shortfalls in analyst capacity.</p> <p><b>Real-time processing engine (Apache Kafka):</b> open source, resilient, robust, scalable technology offers high throughput with low latency. Delivered via a decoupled architecture, enabling faster time to market for engine updates.</p> <p><b>Flexible schedule of periodic reviews:</b> investigators can schedule reviews ahead of automated alerts and avoid backlog.</p> <p><b>Synchronous messaging:</b> provides greater levels of integration with client onboarding systems and reduced configuration requirements (REST Endpoint).</p> <p><b>Retail and corporate customer — risk contribution library:</b> map all aspects of your personal and corporate customer risk by selecting from our library of risk contributions.</p>

## About SymphonyAI NetReveal

SymphonyAI NetReveal, part of the SymphonyAI finance vertical, is a global leader in regulatory compliance, fraud and financial crime detection, investigation, and reporting. The 750 SymphonyAI NetReveal digital, AI, and data experts work collaboratively with financial institutions across the globe to detect and prevent financial crime and optimize risk management operations.

<sup>1</sup>Customer due diligence has many triggers that generate a risk score (e.g. AML alerts, name screening hits, customer information changes, etc.). Manual solutions and competitor solutions generate independent alerts for each of these triggers. SymphonyAI NetReveal CDD/KYC generates just one single alert — with all risk scores rolled into it.

<sup>2</sup> [https://quadrant-solutions.com/market\\_research/spark-matrix-know-your-customer-kyc-solution-2022/](https://quadrant-solutions.com/market_research/spark-matrix-know-your-customer-kyc-solution-2022/)

<sup>3</sup> <https://www.forrester.com/report/the-forrester-wave-tm-anti-money-laundering-solutions-q3-2022/RES176346>

<sup>4</sup> <https://www.celent.com/insights/618304030>

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