FIS

AML COMPLIANCE MANAGER

Approach your AML compliance with innovation, efficiency and flexibility

CONTENTS

The Challenges of an AML Professional

AML professionals seek to identify and mitigate financial crime risk and meet evolving demands of AML regulatory compliance for their financial institutions. Typically, this individual has the title of compliance manager or BSA officer. This individual could be a team of one (wearing many hats) or lead a team of analysts and investigators to carry out their duties.

Michelle is an AML professional with 15 years of experience at her financial institution. As she tackles her role, she faces a constant struggle of attempting to do more with less. Her financial institution faces greater scrutiny from the regulators with increased pressure to reduce costs and increase efficiency.

Despite this quandary, Michelle's business objectives remain unchanged. She must detect, investigate and report suspicious activity to ensure her financial institution complies with often evolving AML regulatory requirements. Michelle must also detect and understand AML risks presented by her customers. She and her team struggle to make legacy technology adapt to new requirements. Costly workarounds include manually intensive tasks as they trudge through a daunting volume of time-consuming false positives.

Michelle needs to address the following questions:

- Does my AML solution provide the monitoring coverage I need today and in the future?

- Are my analysts and investigators focusing their efforts on the highest risk alerts?

- Does my team have the tools to work both efficiently and effectively?

- Are my compliance tools able to adapt to the changing payments landscape and related AML regulatory requirements?
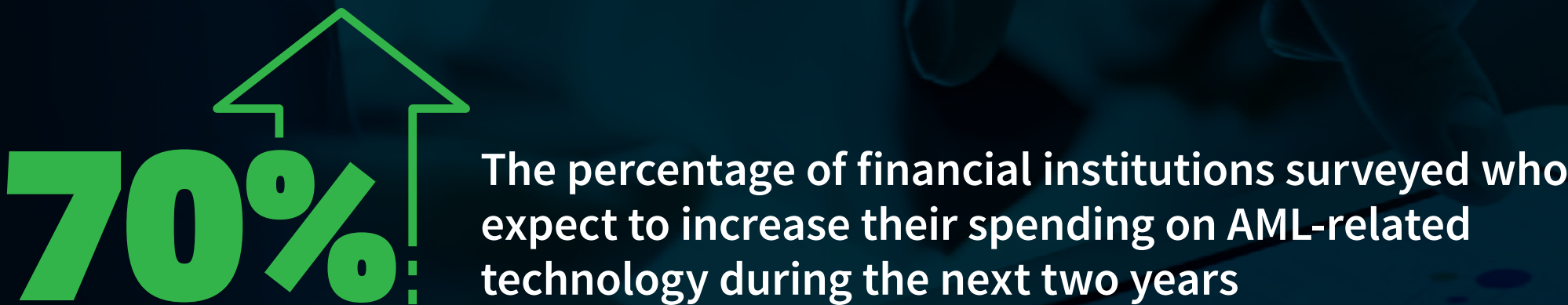
The AML Compliance Landscape

In today's market and regulatory landscape, there has never been a stronger call to action for financial institutions and AML professionals like Michelle. Technology innovation continues to drive operational change, improvement and advancements in how the industry tackles AML challenges.

As a result, many financial institutions are evaluating legacy systems that use obsolete technology and contemplating their investments in replacement and next-generation solutions. For some, this means considering a transformation from onerous operations of on-premise software to secure cloud-based software as a service.
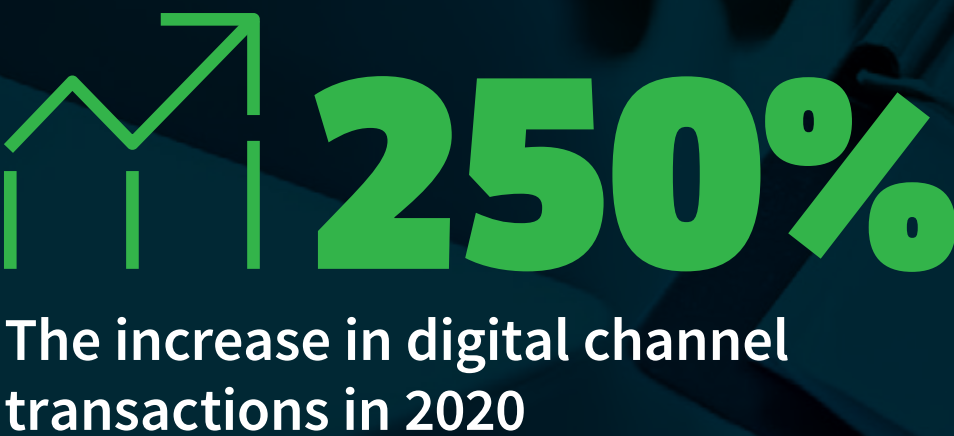
Challenges and Opportunities by the numbers

Recent studies by Aite Group highlight the following industry findings:

70% The percentage of financial institutions surveyed who expect to increase their spending on AML-related technology during the next two years

"Since budgets are limited, efficiency measures are increasingly important to be able to handle volume increases, increasing threats, and evolving operational challenges without requiring additions to staff."

60% to 80% of analysts' time is currently spent on routine tasks

And the landscape continues to evolve, both in the type of transactions and illicit activities.

250% The increase in digital channel transactions in 2020

33% The percent of North American financial institutions interviewed that don't actively track mule activity, despite mule activity being on the rise

What is AML Compliance Manager?

FIS™ AML Compliance Manager empowers your organization with an advanced toolset to facilitate your AML program with faster, automated decision-making. Using artificial intelligence and robotic process automation, this solution eliminates manually intensive tasks and significantly reduces false positives that contribute to escalating operational costs. Data integration and transition to this software service are easier with open, cloud-based architecture and a client-centered implementation approach focused on speed to value.

A modern, cloud-based application service:

- Intelligent suspicious activity detection
- Adaptive behavioral profiling
- Dynamic customer risk monitoring

- Automated decision workflows
- Intuitive alert and case management
- Unified view of customer information

- Efficient government reporting
- Expert consulting services

How AML Compliance Manager Benefits AML Professionals

With FIS AML Compliance Manager, Michelle can meet her AML regulatory requirements in a way that:

Reduces time-draining false positives

Effectively manages decisioning

Gains operational efficiencies to best leverage staff

Michelle also benefits from these advantages:

Innovative Technology

- Use of machine learning analytics and intelligent behavioral profiling to improve alert quality
- Explainable artificial intelligence for model transparency and governance
- Powerful decision management tools for consistent application of AML program policies and controls
- Workflow automation including robotic processing automation for operational efficiency

FIS Data Integration

- Pre-integrated FIS core and ancillary data at no additional cost
- Reduced implementation burden and cycle-time
- Proprietary FIS core data analysis that effectively scrubs data and identifies cash transactions to eliminate overstatement

Enhanced Application Services

- Application Consulting
- Annual system optimization
- Access to a test environment
- Unlimited application training

FIS™ AML Compliance Manager

Tackle More Without Additional Resources

Today with FIS AML Compliance Manager, Michelle and her team work more efficiently and effectively. With automated workflow and decision management, there are fewer manual tasks to complete and a reduction in false positives. She and her team now dedicate more time to the highest risk alerts and other value-added activities.

Job satisfaction of the analysts and investigators on Michelle's team also improved with AML Compliance Manager's enhanced tools and intuitive functions, eliminating frustrations and allowing them to work smarter not harder.

AML Compliance Manager reduces overall operating risk, supports governance with internal standards and delivers consistent adherence to policies and other AML program requirements for Michelle's financial institution. As a software as service, this solution is backed by FIS, a leading global provider of outsourced services, and powered by FICO technology, a leading global provider of financial services technology.

The Result

As Michelle approaches her next regulatory exam, she is satisfied FIS AML Compliance Manager enables her to confidently demonstrate that her financial organization meets today's AML regulatory obligations, while positioning them to successfully respond to future requirements.

To learn more about FIS AML Compliance Manager, please contact your FIS account manager or send an email to **getinfo@fisglobal.com.**

ABOUT FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our employees are dedicated to advancing the way the world pays, banks and invests by applying our scale, deep expertise and data-driven insights. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a Fortune 500® company and is a member of Standard & Poor's 500® Index.

www.fisglobal.com

getinfo@fisglobal.com

twitter.com/fisglobal

linkedin.com/company/fis

Sources:
Aite Key Trends Driving AML Compliance Transformation in 2021 and Beyond
Aite Matrix: Case Management to Combat Global Fraud and Money Laundering, September 2020
Aite Top 10 Trends in Fraud & AML, 2021: Onward and Upward January 2021
Aite Group's Third Annual Financial Crime Forum: Collaboration Amid Crisis, October 2020