

Amplify: AI-Powered Regulatory Compliance

CUSTOMER

A leading global financial services firm providing investment banking, securities, wealth management and investment management services.

PROBLEM

The bank relied on manual and expensive legacy processes to ascertain which external and internal rules and regulations applied to which retired assets. These error-prone, manual processes produced multiple blind spots and exposed the bank to multiple risks including audit gaps, violations of corporate compliance, legal issues, and possible punitive fines.

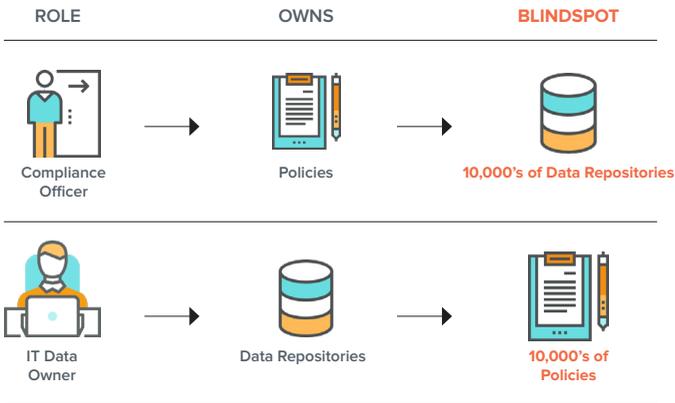


Figure 1: Low visibility and compliance between business policies and processes due to "dark assets"

SOLUTION

To address these risks, the bank decided to apply CognitiveScale's augmented intelligence solution and leverage machine learning to automate and improve compliance processes. CognitiveScale's Compliance Awareness AI Solution uses retired asset metadata to map enterprise concepts, and also cognitively maps applicable enterprise controls to those concepts. This builds a bridge between the massive volume of retired assets and policies that correspond

to those assets. The solution is self-updating with each new policy that comes online. Importantly, the solution provides human approval as an integral part of the process via a "Suggest and Review" pattern that ensures accurate classification at every step.

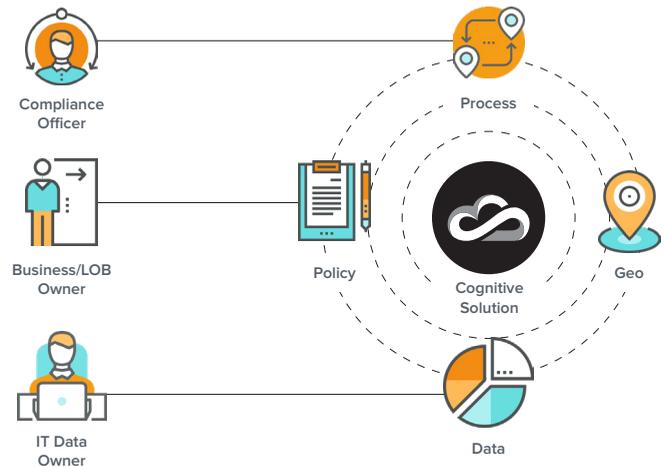


Figure 2: Increased visibility of relationships between policies, process, and information to more effectively track "dark assets"

IMPACT

The compliance team now obtains unprecedented visibility into retired assets across the firm, and retired asset owners get augmented assurance of compliance. The result is reduced risk of compliance violations and lower exposure to fines as well as significant operational cost reduction. The compliance solution also retains a very clear log and audit trail, which not only improves the process, but makes it easier to show regulators that mandated regulations are followed.

- Improved visibility for compliance and IT stakeholders
- Continuously improves by learning from user's expertise
- Easily extensible beyond IT repositories to other enterprise processes, products, and assets