



BlackSwan Technologies

ELEMENT of Compliance™

The Challenge

Rapidly changing regulations have led to an increase in the cost of compliance (OPEX) for banks. At the same time, banks are dealing with technological obsolescence (CAPEX) and sophisticated plots to defraud and money launder. Only a new kind of AI-powered, enterprise solution can meet today's - and tomorrow's - needs.

A Future-Proof Solution

BlackSwan Technologies' **ELEMENT of Compliance™** challenges traditional enterprise software approaches by combining all available sources of information with AI/Cognitive Computing capabilities to automatically infer insights, strengthen team decision-making abilities and enhance operational efficiencies. Built-in machine learning means that the application automatically adapts with experience and new patterns.

The solution provides end-to-end, CLM/KYC/AML processing for the greatest synergies in intelligence and operations. At the same, it is based on vendor-independent infrastructure, allowing for the integration and parallel operation of existing data and technology assets. ELEMENT of Compliance is a cloud-agnostic solution, engineered to deliver the fastest time to market, military-grade security, and unlimited scalability, with low cost of ownership and minimal CAPEX.

Benefits

Among the empirical benefits based on client implementation results delivered by ELEMENT of Compliance are:

- Up to 65% reduction in compliance OPEX
- ~55% reduction in cost/alert with ~65% alert volume reduction
- Unlimited data source coverage giving ~40% vendor data cost reduction
- Straightforward customisation interface enabling business analysts to incorporate risk models, define workflows, and tailor dashboard layout without technical expertise, resulting in ~35%-45% CAPEX reduction on vendor and consultancy costs

The advanced, adaptable design includes:

- World-class name matching and entity resolution
- Highly modular architecture for flexibility to choose between E2E enterprise solution or a bespoke set of integrated solutions.
- Industry-first application prototyping tool as part of a toolkit to facilitate vendor independence
- Core adaptability to many enterprise risk management challenges

Solution Highlights

Named KYC/AML category leader by Chartis Research

Recognised Pioneer and Market Leader in Composite AI by Gartner

Relied upon by leading global banks

40%-90% improvements in key risk management metrics

50x acceleration in time-to-value

Choice of end-to-end solution or modular microservices

Bespoke, value share-based commercial models

Features

ELEMENT of Compliance addresses KYC, screening, transaction intelligence, fraud, investigations and perpetual KYC/EDR. Key capabilities provide intelligence and operational synergies across functions.

KYC

- Customer profile enrichment through natural language processing-enabled data extraction, resulting in 35%+ efficiency gains
- Real-time client risk score calculation based on customer profile
- Customisable risk scoring model

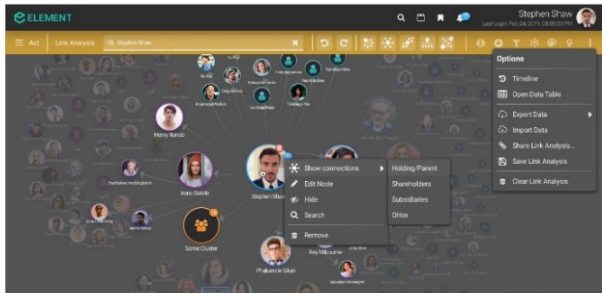
Name, List and Adverse Media Screening

- Ability to create any number of watchlists for Sanctions, PEP, SIP, RCA, etc.
- Ability to screen against multiple lists in parallel and in real-time
- Name and Adverse Media Screening using state-of-the-art machine learning to filter millions of sources to the most relevant items

Transaction Monitoring and Intelligence

- Industry-first transaction intelligence module, augmenting rule-based monitoring of transactions, with entity-based intelligence analysis, allowing automatic discounting of false positives by aggregating alerts across multiple transactions.
- Industry-first capability to combine entity information gathering and visual link analysis with transaction monitoring, leading to more efficient and faster alert investigation

Entity Resolution and Enrichment



Automated knowledge graph-based entity resolution reduces due diligence search efforts from 15+ minutes to less than 3 mins

Adverse Media



Natural language processing enables the system to interpret the nuances of passages in ways comparable to how an analyst would.

Transaction Intelligence



Industry-first transaction intelligence module incorporates and extends upon transaction monitoring.

Additional Features

Fraud

- Case and Alert Management tools to investigate alerts and log findings
- Visual Link Analysis tools for deep investigations, counterparty enrichment, revealing relationships
- Variety of customisable data visualisations for efficient situational assessment

Investigations

- Reduce data & document collection efforts from 40+ minutes to less than 5 minutes.
- Enhanced compliance by creating detailed documentation, process standardisation
- Full audit trail

pKYC

- Proven Event Detection and Analytics engine, combined with data sourcing and management, and dynamic case management
- Customisable workflow engine
- Live with two tier-one European banks for 12 out of 18 FCA-approved trigger events
- Ensures a seismic reduction in OPEX by moving away from capacity-intensive periodic review operating models

Visualisations



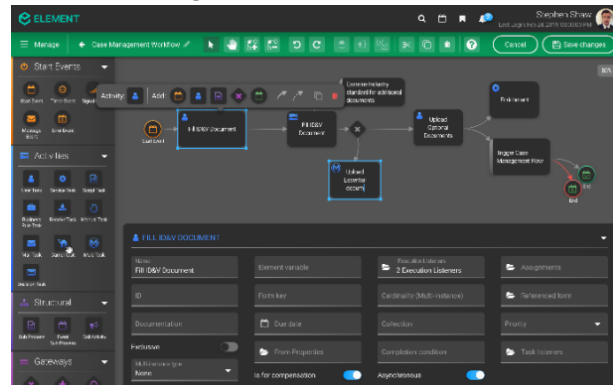
ELEMENT of Compliance uses a responsive and highly-configurable user interface to measurably increase operational efficiency.

Corporate Entity Structure



Automatically parse then visualise Complex Corporate Structures and Ultimate Beneficiary Owners.

Workflow Engine



Create your own business processes via orchestration. Build an entity life cycle and collaborate efficiently between teams.

Client Successes

Situations across multiple clients

- Situations across multiple clients
- Repeated regulator investigations and fines
- Workforce unable to keep up with volume of information, alerts, regulatory changes
- Siloed applications/data hindering risk management thoroughness
- Digital transformation initiatives in Compliance/KYC behind schedule by months to a year

Actions

- Determined that only BlackSwan met all requirements for end-to-end capabilities, leading-edge technology, configuration flexibility, time-to-value, and enterprise performance
- Deployed a complete SaaS-based infrastructure in 3-5 months
- Established a unified corporate source of truth for customer and risk-related information
- Reduced a remediation backlog of 50,000 customer profiles and alerts

Results

- EUR +50M in annual cost savings with all compliance functionality in production
- Reduced false positives from 11% to 0.3% and false negatives by 53%
- 40%-80% decrease in analyst touch time through AI enabled re-engineered processes
- Significantly lower OPEX within minimal CAPEX impact

+50M

cost
savings



10x

false alerts
decrease



80%

touch time
reduction



3-5

months
rapid deployment



Industry Recognition

Category Leader

KYC & AML Solutions
RiskTech Leaders' Quadrant 2020



RegTech Insight Awards USA Winner

KYC Solution
Best KYC Solution for Client On-Boarding in 2021

A-TEAMGROUP

Risk Technology Awards Winner

Anti-Fraud & AML
Product of the Year 2021

Risk.net

Pioneer & Market Leader

Composite AI
2021 Hype Cycle for Artificial Intelligence

Gartner

AI Tech Awards Winner

Big Data & AI
Best in Big Data AI for 2021

AI Dev World

Red Herring Awards Winner

Top 100 Europe
2021 Leading Private Companies

RED HERRING

About BlackSwan Technologies

BlackSwan Technologies is reinventing enterprise software through Agile Intelligence for the Enterprise – a fusion of data, AI, and cloud technologies that generates billions of dollars in economic value for renowned global brands.

Global Compliance
and Implementation
Partners

London HQ. Offices
in Tel Aviv, New York,
Frankfurt, Warsaw, Sri Lanka

Contact us to explore further:

Schedule a briefing

Request a demo

Plan a proof-of-concept

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