

alacra COMPLIANCE

Top Four US Bank Triples Investigation Capacity

Project Impetus

Investigations team faced with caseload growth from 4,000 to 12,000 monthly investigations across investment, commercial and retail operations.

Existing Process

- 60 investigators conducted 40+ step manual process per investigation. Databases including World-Check, CDC, Lexis, and credit bureau reports were each consulted separately.
- Investigators keyed-in entity (e.g. Robert Jones or ABC Corp) and supporting information repetitively to initiate each individual database search.
- Frequent outcomes such as “You’ve exceeded the maximum number of search results” necessitated repetitive modified searches in up to 40% of investigations.
- Manual sorting and filtering led to non-standardized reports on credit worthiness, court filings and/or adverse news of loan applicants and bank counterparties.
- Average investigation lasted 3 days, and investigators typically completed 16 investigations per week.

Alacra's Solution

- Alacra helped identify content gaps, facilitated integration of data providers, and configured workflow application that processes batch queries streamed directly from line of business.
- Relevant databases automatically pinged for entity matching per existing business rules and logic.
- 90% of investigations cleared within minutes with accompanying investigation results reports.

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Before: Investigators consulted each database individually.



After: Investigators build audit reports with seamless access to all web and data sources.



- Investigators freed to focus on 10% of cases which involve more thorough analysis.
- Custom configured dashboard created for enhanced due diligence pertaining to higher-risk entities.
- Via dashboard, investigators query specified premium content sources like Factiva Adverse News and compile extensive investigation reports.
- Standardized investigation process results in consistently high quality automated investigation reports incorporating firm logo and data ordering/classifications. Date/time stamped PDF creates permanent record, fulfilling regulatory requirements.
- Typical investigation now lasts 1 hour, and investigators each complete, on average, 30 investigations per week. Previous capacity doubled.

Project Timeline

Total project length for build & delivery: 3.5 months.



Client ROI

- With incumbent process, bank would have had to add 120 additional headcount for case load increase of 8,000 per month.
- With Alacra-configured solution in place, bank only needed to add 40 additional investigators to accommodate tripled case load.
- Cost Savings: **\$6M per year** (80 x \$75K/investigator).



Alacra provides innovative information solutions to more than 400 global financial institutions, corporations, and professional services firms. Alacra's workflow tools aggregate, filter, and custom package mission-critical business information from 200 premium databases and a hand-curated universe of 3,000+ web-based sources, delivering user-ready results. Bespoke applications keep Alacra's clients up-to-date on their customers, prospects, investments, competition, partners and suppliers, driving business development and streamlining operations. Alacra's premium content partners include ThomsonReuters, FactSet, Dow Jones, Standard & Poor's, Moody's, Fitch, LexisNexis, D&B and dozens of additional publishers. For more information, visit www.alacra.com.