

# 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](http://www.alacra.com).