

alacra COMPLIANCE

Top Three US Commercial Bank Automates Rescreenings

Project Impetus

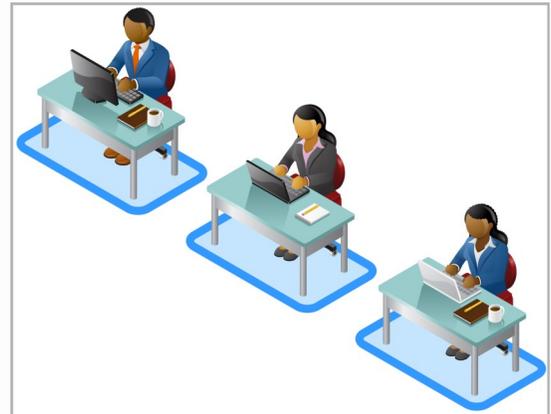
- Increase speed & volume of new business applicant processing
- Institute ongoing entity rescreenings
- Switch primary data source

Former Process

- Internal investigators utilized a single data vendor that matched entities and returned full set of results for further internal processing 24 hours later.
- Voluminous search results, streaming several pages for common entity names, were hand de-duped by a mid-level investigator. The de-duping process for one entity could last up to several hours and was not standardized.
- Approximately 200 entities investigated per day by an outsourced team of 10-15 professionals.
- Monitoring occurred haphazardly at 3 month, 6 month and/or 1 year intervals, depending on when internal scheduling and resource bandwidth permitted.

Alacra's Solution

- Alacra collaborated with client to facilitate switchover of primary data source to World-Check. Per client's request, front end inquiry submission format remained unchanged. Alacra enabled insulation between vendors.
- Lines of business submit multiple queries automatically for bank's new business reputational risk verification.
- Entities, funneled from various LOBs, transferred to Alacra electronically via encrypted file for processing within minutes.



Before: Bank employees individually investigated results and de-duped results. Once accepted, entities were infrequently re-evaluated.



After: Multiple entities from numerous lines of business batched for query processing and ongoing risk alerting by Alacra.



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- Batch sizes range from 40 to 1,000 entities, processed in real time. On average, 300-500 records processed daily. Previous capacity doubled.
- Alacra automatically institutes rule-based refinement of search results, per existing client business logic. Criteria deemed irrelevant to investigation are eliminated, reducing the number of records returned to bank for further investigation.
- Each line of business is able to specify filters relevant to their needs. For example, non-threatening PEPs (mayors) can be coded not to trigger alerts for a specific LOB.
- Over 90% of investigations cleared within minutes. Investigators freed to focus on less than 10% of cases which involve more thorough searches.
- Alacra adds each queried entity to client master universe and encrypts records securely.
- Once each day, Alacra re-checks entire universe-to-date, lessening reputational risk.
- Alacra currently performing risk alerting for over 1 million total entities for the bank.



Client ROI

- Freedom from data vendor dependence.
- Ability to process 50% greater volume of investigations with fewer investigators.
- Reputational risk significantly diminished with automatic risk alerting.
- Cost Savings: Departmental costs decreased by \$1M annually.



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.