



Compliance made easy in retail banking

Simplified, scalable, and efficient solution
by leveraging the PEGA platform

One of the fastest-growing businesses today is digital technology, and marketers all over the world are starting to view it as essential. Globally, retail banks have embraced a range of digital technology to support their marketing and advertising initiatives. The need to give customers pertinent information when and when they want it is being met by digital technology. With the rise of digital technology, it is a golden opportunity for retail bankers to change the way they conduct business and engage with customers and employees.

The client, in this case, is a leading bank in Asia Pacific Region with a mission to embrace the digital revolution and become empowered and more efficient.

The Challenge

Redundant processes that reduce process efficiency

For our client it has been a labor-intensive and resource-consuming task to review all the transactional alerts manually from the Anti-money laundering (AML) and Counter terrorist financing systems (CTF), having 2500+ of those transactional alerts per day with an increasing no. of false positives. There was frequent and intermittent downtime due to severe performance issues in the existing AML and CTF applications. The workflow assignment and automated routing were also inadequately equipped. Customer transaction alert history also had limited and unreliable traceability.

The client partnered with HCLTech for our deep experience in the complexities and AML and CTF business, applications, and processes and relied on us to provide our expert solutions to help them overcome these challenges.

The Objective

Streamline business activities and automate processes for increased effectiveness

The objectives going into this project were clear-cut. We aimed to achieve regulatory compliance, reduce reputational risk, and avoid penalties/sanctions by the regulator. We also aimed to build real-time data aggregation platform using streamlined and automated processes. The team focused on the Enhancement of automation opportunities and standardizing the Customer Due Diligence (CDD) and compliance process.



The Solution

Leveraging PEGA expertise to align actions

With HCLTech's experience with the complexity of the AML and CFT business, applications, processes, reporting requirements, etc. based on similar engagements with multiple global banking clients, a domain-led Compliance and Risk Management (CARM) solution was built using Pega to comply with the bank's requirement.

By leveraging the Global Case Management (GCM) framework, HCLTech proposed and developed a verticalized solution using PEGA aimed at digitalizing and streamlining compliance management for AML/CFT. The solution provided greater flexibility to deliver a 360-degree view of the customer and their product holdings enabling aggregated view for quicker resolution. It also facilitated the digitalization of the end-to-end Customer Due Diligence (CDD) and transaction review process including task/case creation, assignment, approval routing, etc. It also made provisions for automated dashboards for Suspicious Activity Reporting (SAR) and Adhoc reporting. Our solutions also enabled AML/CDD business rule-driven automation powered by artificial intelligence.





The Impact:

New and improved processes for better revenue, growth, and customer engagement

HCLTech was involved in the seamless integration of the Pega platform with the bank's existing systems apart from providing independent integration testing of the application. The Value realized through cost optimization >\$ 1 million per year. Customer response time also improved resulting from a 40% reduction in resolution time. Our solution also enabled multi-channel integration to compliance management across multiple countries. It also augmented the digital capabilities to periodically assess customer risk profiles.



Enabled end-to-end automated workflow routing and approval of customer response.



Provided a 360-degree view of customer and product holdings and strengthened quicker identification of high-risk customers



Improved staff efficiencies up by 25%.

For any queries, please reach out to us at digitaltransformation@hcl.com