

Compliance made easy in retail banking

Simplified, scalable and efficient solution by leveraging PEGA platform



Key drivers

Achieve regulatory compliance, **reduce reputational risk** and **avoid penalties/sanctions** by the regulator

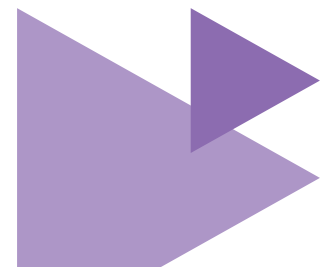
Build real time data aggregation platform using streamlined and automated processes

Enhance automation opportunities and standardize the Customer Due Diligence (CDD) and compliance process



Business benefits

- Value realized through cost optimization >A\$1million per year.
- Improved customer response resulting from 40% reduction in resolution time.
- Enabled end to end automated workflow routing and approval customer response.
- Provided a 360-degree view of customer and product holdings.
- Strengthened quicker identification of high-risk customers
- Improved staff efficiencies up by 25%.
- Improve straight through processing through process re-engineering.
- Augment digital capabilities to periodically assess customer risk profile.
- Enable multi-channel integration to compliance management across multiple countries.





About the client

Client is a leading bank in the Asia Pacific region.



Program objective

HCL sought to provide the client an **integrated and rule driven compliance management solution** to address the following challenges

- Manual and time-consuming review of Anti-Money Laundering (AML) / Counter-Terrorist Financing (CTF) transaction alerts.
- Greater than 2500 transaction alerts per day and increased number of false positives.
- Frequent and intermittent downtime due to severe performance issues in the existing AML/CTF application.
- Inadequate capability for automated routing and workflow assignment.
- Limited traceability of customer transaction alert history.

With HCL's deep experience of 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.



Solutions

Leveraging the **Global Case Management (GCM) framework**, HCL proposed and developed a verticalized solution using Pega aimed at digitalising and streamlining the compliance management for AML/CFT. The solution provided greater flexibility to

- Deliver **360-degree view** of the customer and their product holdings enabling aggregated view for quicker resolution .
- Digitalise the end to end **Customer Due Diligence (CDD)** and transaction review process including task/case creation, assignment, approval routing etc.
- Provision automated dashboards for **Suspicious Activity Reporting (SAR)** and ad hoc reporting provision.
- Enable AML/CDD business rule driven automation powered by artificial intelligence.

HCL was involved in the seamless integration of the Pega platform with bank's existing systems apart from providing independent integration testing of the application.

HCL



www.hcltech.com

HCL Technologies (HCL) empowers global enterprises with technology for the next decade today. HCL's Mode 1-2-3 strategy, through its deep-domain industry expertise, customer-centricity and entrepreneurial culture of ideapreneurship™ enables businesses to transform into next-gen enterprises.

HCL offers its services and products through three lines of business - IT and Business Services (ITBS), Engineering and R&D Services (ERS), and Products & Platforms (P&P). ITBS enables global enterprises to transform their businesses through offerings in areas of Applications, Infrastructure, Digital Process Operations, and next generation digital transformation solutions. ERS offers engineering services and solutions in all aspects of product development and platform engineering while under P&P. HCL provides modernized software products to global clients for their technology and industry specific requirements. Through its cutting-edge co-innovation labs, global delivery capabilities, and broad global network, HCL delivers holistic services in various industry verticals, categorized under Financial Services, Manufacturing, Technology & Services, Telecom & Media, Retail & CPG, Life Sciences, and Healthcare and Public Services.

As a leading global technology company, HCL takes pride in its diversity, social responsibility, sustainability, and education initiatives. As of 12 months ending on June 30, 2020, HCL has a consolidated revenue of US\$ 9.93 billion and its 150,000+ ideapreneurs operate out of 49 countries. For more information, visit www.hcltech.com