Financial Services Compliance

Amidst frequently changing regulations, heightened risk, and a growing volume of disparate data, compliance has become complex, inefficient, and costly. Mitigating new risk while meeting demands for increased accountability now requires more productive analysis time and greater visibility into investigative processes for both enterprise teams and regulators.

Enigma Compliance operationalizes internal and external data to renew focus on decision making. Through a modular integration, our entity-driven solution automates workflows, provides additional context for investigation, and leverages your domain expertise to inform critical processes. Intelligence from targeted problem solving drives a holistic, data-powered system that increases accuracy, transparency, and compliance while reducing overall costs.

KEY OUTCOMES

Immediate lift with long-term value

Enigma Compliance streamlines investigative workflows and provides a unified repository of compliance data layered with advanced network and transactional analytics. This provides retail banks, credit card issuers, mobile payment and insurance providers a number of benefits:

- Detailed documentation and a robust audit trail increase internal transparency and provide external regulatory justification

- Workflow automation lessens implementation time, investigative load, and overall compliance spend

- Real-time aggregation and linking provides a comprehensive customer view that improves accuracy, reduces false positives, and accelerates time-to-decision

- Centralized customer data increases organizational efficiency and surfaces commercial opportunities across your organization

- Modular technology augments existing investments and will support changing regulations or business needs without major overhaul
OUR APPROACH

The opportunity for next-generation compliance

Enigma’s data management, contextualization, and delivery technologies and analytics expertise empower technology-driven transformation of regulatory activities including Know Your Customer, Custom Identification Programs, anti-money laundering, sanctions, and data privacy. Our approach centers on four key elements:

- **Automation**: Streamline parts of the pipeline that don’t require decision-making by automating data acquisition and pre-calculated analytics.
- **Contextualization**: Provide data instantly to augment every decision-making process.
- **Optimization**: Measure and optimize every decision process.
- **Flexibility**: Deploy a modular stack for minimal disruption while we create your optimal product configuration.

ENTITY-DRIVEN INTELLIGENCE

Delivering better outcomes through data management, workflow integration, and domain expertise

Where traditional solutions and workflows orient themselves around cases, investigations, or alerts, Enigma Compliance centers the customer (person or company) as the focal point in decision-making. Our approach coordinates efforts across internal and external signal streams to build and augment an entity knowledge base. This reduces duplicate work and enables investigators to build upon the previous work of the entire compliance department. Investigators are able to jump right in and focus on digging deeper rather than searching for account details and connections that have already been discovered.

Enigma brings a robust library of public datasets to supplement and contextualize customer profiles and activity. Using rich metadata and data standardization and linking technologies, our solution integrates each customer’s public data footprint, making it possible for investigators to uncover addresses, aliases, and connections not visible through traditional public record search engines.

The intelligence gathered during investigations powers monitoring strategies for a wide range of regulatory activities and optimizes decision-making in business units such as underwriting and risk.
Solution Overview

Enigma Compliance is a composable solution built with the flexibility to integrate with or augment your infrastructure and complement the expertise of each user. Our data and technologies fit anywhere within your stack and drive workflows via APIs and SDKs.

IMMEDIATE LIFT

Increase efficiency, reduce investigation time, and improve outcomes

Data Pre-Fetch
Analysts begin case investigation with rich and relevant data, eliminating downtime and context-switching. Enigma’s data integration platform automatically retrieves relevant case data from internal sources as well as public data to supplement intelligence about the subject and associated persons and businesses.

Data Standardization
Enigma technologies parse information into standard formats, regularizing fields such as dates, names, addresses, and quantities into deliverables that are immediately ready for human analysis. Information emerging from different product groups within your organization is automatically synthesized and standardized, enabling investigators to promptly begin intuitive work to which they are best suited.
Entity Recognition
Our entity recognition technology links the persons, organizations, accounts, and other entity types relevant to an investigation using internal and Enigma public data sources. Custom interfaces explicitly summarize and visualize these links to reveal crucial connections that improve and accelerate detection of suspicious patterns.

Data Pre-Analysis
Enigma automates crucial information analysis using standardized external data and pre-built models crafted in collaboration with your team of investigators and regulatory experts. Leverage pivot tables that summarize transactions by business type, account members, time, and geography; detect relationship patterns between businesses; and cross-reference data for connections to case histories and government watch lists.

WORKFLOW INTEGRATION
Streamline investigation to increase transparency, productivity, and oversight

Case Environment Unification
Enigma will work with your organization to create or improve optimal interfacing for investigators to view case information, gather and annotate evidence, perform analysis, track progress, and create documentation. New interfaces or layers developed will interact automatically with existing case management solutions and documentation databases.

Search and Navigation
Enigma Compliance provides a unified, holistic view of customers, products, and transactions with entity-level views. Investigators can initiate metadata search or easily navigate to relevant data sources. Any new data associated with relevant entities will be automatically updated into the case environment, eliminating the need for investigators to make constant updates.

Productivity Reporting
Enigma Compliance layers analytics into case management by tracking investigators’ interactions with integrated technologies. Detailed metrics reveal real-time bottlenecks in case pipelines as well as within individual cases, while visual management dashboards greatly increase managers’ ability to dynamically manage costs and respond to resourcing and oversight imperatives.
LEARNED INTELLIGENCE

Improve investigation accuracy to reduce risk and cost

Case Prioritization
Software de-duplicates and matches alerted names to provide a confidence score around match quality, enabling investigators to rapidly move through likely false positives and prioritize cases that require more human intervention. Confidence scores are then applied to future alerts, with accuracy improving over time as algorithms learn from additional data and user feedback.

Alert and Rule Improvement
Embedded algorithms build an intelligence layer around your cases, facilitating continuous optimization of the entire compliance process through pattern recognition, machine learning, deep automation, and new data sources. The rich metadata collected during the investigation process informs a feedback loop for case effort estimation, provides insight into monitoring rule tweaking, and supplies intelligence on activity patterns.

ENIGMA DATA

Data that powers rapid and accurate decision making

With 100,000 public datasets and billions of records, Enigma’s vast data library provides clients with valuable signal and supplementary intelligence for KYC, AML investigations, sanctions screening, and identification of politically exposed persons (PEPs). Our integration software has the capacity to parse and standardize data from any external data source. Key datasets in Enigma’s repository include (but are not limited to):

- Office of Foreign Asset Control (OFAC), Sectoral Sanctions Identifications (SSI) and Specially Designated Nationals (SDN)
- US Department of Commerce, Consolidated Screening List (CSL)
- Central Intelligence Agency, Chiefs of State and Foreign Members
- United Nations Office on Drugs and Crime
- Department of Health and Human Services (HHS) List of Excluded Individuals and Entities (LEIE)
- General Services Administration (GSA) Systems Award Management Excluded List
- Comptroller of the Currency Unauthorized Banking List
- Bureau of Industry & Security (BIS) Denied Export Privileges List
- HM Treasury Asset Freezing Unit’s Financial Sanctions
- Centers for Medicare & Medicaid Services (CMS)