

## Case Study



### Santander and AML Manager

#### Leveraging Innovative New Capabilities to Drive Productivity and Reduce Costs

Santander is one of the biggest banks in the world, and one of the largest providers of mortgages and savings in the UK. After a thorough review process, Santander selected and deployed AML Manager from Fiserv.

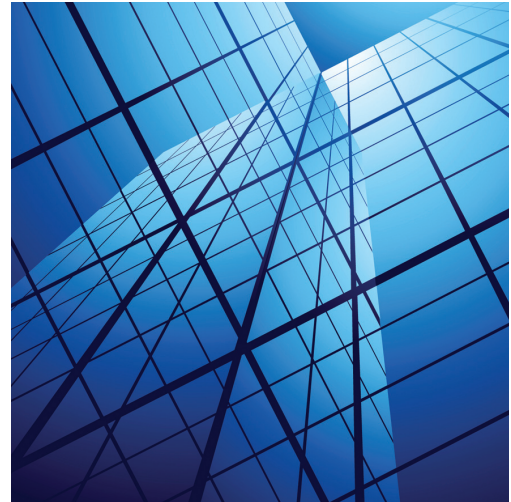


After successfully implementing AML Manager to deter money laundering activity at Santander, Fiserv was called back to provide its services. While the bank was very pleased with the solution's ability to accurately target unusual activity on its transaction network, they had a new problem to consider.

The sheer size of the organization led to an overwhelming number of filing of manual suspicious activity reports, or SARs. Faced with the prospect of increasing an already large staff of compliance officers, the bank turned to Fiserv in search of a more efficient and cost-effective approach.

#### Automating Manual Processes

As constructed, the bank's anti-money laundering implementation was broken out into three divisions: transaction monitoring—which combines multiple approaches including behavioral profiling, peer group analysis and rules to detect suspicious activity; reporting—which notifies the proper agents in the bank's Money Laundering Reporting Office of necessary investigations; and case management—to manage and prioritize individual cases and the collection of evidence. With Fiserv's help, the bank added new capabilities that would automate the exhaustive manual process of teller/branch SAR investigation.



Fiserv accepted the challenge and quickly developed a solution and proof of concept for testing before implementation. Together with the bank's internal IT staff, Fiserv deployed Automated Alert Investigation. Automated Alert Investigation filters out false positives automatically through a series of checks and a scoring mechanism and presents the compliance officer with a recommended action, reducing manual intervention.

#### More Efficient Alerts

The solution considerably reduced the number of man-hours required to investigate manual alerts generated at the teller or branch level. Each morning, AML

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Manager delivers to the bank's compliance team a list of alerts flagged from unusual banking activity.

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"Using Automated Alert Investigation we are quickly able to evaluate and assess our SARs, reducing the time taken to investigate them, making best use of existing resources and resulting in significant cost savings."

**Deputy MLRO**  
Santander

.....  
Alerts are then managed, tracked and reported through a step-by-step, start-to-finish workflow environment. AML Manager fully integrated case management system significantly speeds processes for both manual and system generated SARs, keeping all records and evidence within one environment for easy access, investigation, and reporting.

For this implementation, Automated Alert Investigation was also combined with Peer Group Analysis from Fiserv which uses a risk scoring calculation to identify extreme deviations, flagging alerts only when a customer's behavior is significantly different from others in its peer groups. By leveraging this dynamic calculation method at Santander, exceptionally high-quality alerts are generated.

Within two months, these modules were seamlessly integrated into the existing AML Manager. Santander benefited from immediate results within a short time span.

AML Manager at Santander tracked and closed more than 40 percent of the organization's SARs without any manual investigation, saving the need to hire extra compliance officers and reducing costs by almost \$750,000 a year.

**Challenge**

- Reduce investigation of branch/teller manual suspicious activity reports
- Identify false-positive branch/teller SARs

**Solution**

Adding new modules to their existing AML Manager.

- Automated Alert Investigation
- Peer Group Analysis
- AML Manager monitors 65 million transactions per month or 4 million transactions per day based covering 18 million customers and 23 million accounts

**Results**

- Speeds up the process of analyzing manual alerts by filtering out false positives Approximately 60 percent of the investigations are being performed without any manual intervention
- Eliminated the need to hire 18 new staff members to the compliance team
- Saving approximately \$750K a year

"We are very pleased with the results using the Peer Group Analysis capability within AML Manager from Fiserv," Deputy MLRO of Santander. "By using this technology, we were able to further narrow down alerts to significantly minimize the amount of investigation time for analyzing suspicious activity."

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