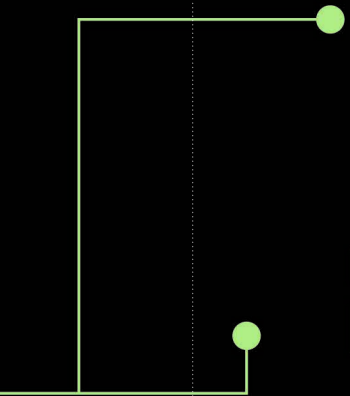


REDUCE ERRORS AND STREAMLINE COMPLIANCE WITH REGTECH

Case Study



softserve

Regulatory guidelines grow more complex every day. Maintaining compliance in this constantly changing landscape requires being aware of risks as they arise across all lines of business. Improve methods of risk assessment to streamline workflows and enhance compliance.

Collecting information from across your bank, analyzing it, and determining where risks lie can be a drawn-out process. RegTech streamlines and enhances compliance processes through automation, AI/ML, and data analytics. You can't afford to lose time while assuring risk mitigation. Implement RegTech solutions to make compliance more efficient and accurate.

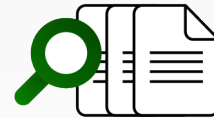


AUTOMATE COMPLIANCE RISK SURVEILLANCE

Our client, a global U.S.-based investment bank needed to improve its risk mitigation. Its compliance risk surveillance process centered on a questionnaire that was created and analyzed manually. In this process, the bank's questionnaires:



Introduced human error



Required compliance officers to analyze massive quantities of text

Automation was required to accelerate compliance efforts and reduce the chance of costly mistakes.

IMPLEMENT REGTECH

The bank needed to implement RegTech solutions to automate creation and analysis of the mandated risk questionnaire. This required an expanded development team to upgrade questionnaires, provide business analysis, and run QA. Current processes had to be assessed and compliance requirements for RegTech had to be identified. Additionally, the solutions needed to be integrated and customized and compliance officers had to be trained on the new tech and workflow.

OPTIMIZE COMPLIANCE REPORTING

Working with a team from the bank, SoftServe developed an automated questionnaire to evaluate compliance risk surveillance across multiple lines of business. The questionnaire is more user friendly, allowing users to select previous answers and add comments. Explanations and example answers are available for complex questions that users may not immediately understand.

Compliance officers can monitor the assessment completion progress at every stage and issue reminders if there is a bottleneck in the workflow. Text is analyzed after the answers are submitted to save compliance officers time when creating reports.

The solution:



Requires 50% less employee time to generate reports

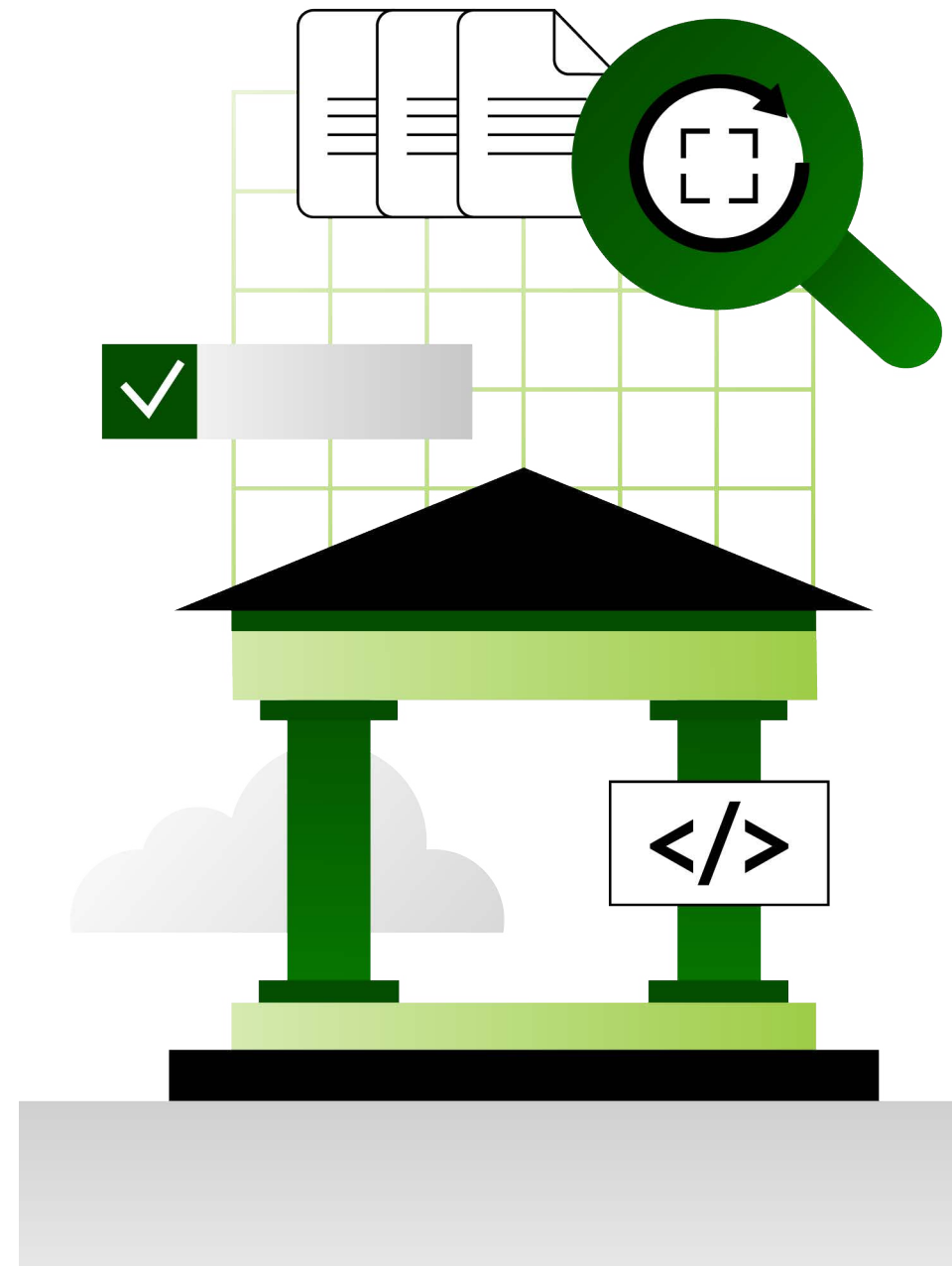


Can be easily edited according to business unit needs



Provides a risk heatmap

As an ongoing project, SoftServe works with the client to provide support and develop new automation solutions as needs arise.



About SoftServe

SoftServe is a global IT consulting firm that provides engineering talent, innovation, and cloud transformation to the banking, fintech, financial services, insurance, healthcare, retail, energy, and manufacturing verticals. Our big data, AI/ML, cloud and DevOps, IoT, experience design, and cybersecurity solutions transform and optimize the way enterprises and software companies do business. With more than 13,000 associates spread across delivery centers in the U.S., Europe, and Latin America, we assure modernization, quality, and speed to clients around the world.

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