an❤tyss

Consultative BSA/AML-Focused Risk Mitigation Program for US-Based Community Bank to Meet the FDIC Directives

Client Introduction

A well-known community bank based in the US, offering loan servicing, finance and accounting, retail banking, electronic banking, and other services.

Problem Statement

- 31 CFR Chapter X-related leakages identified in CTR & SAR filing
- Legal and operational risks with potential reputational implications
- Minimal cross-functional coordination

Solutions Offered

Consultative BSA/AML-focused risk mitigation program for determining critical risk patterns and factors. The solution approach addressed compliance issues by leveraging the High-Risk Categorization (HRC) methodology. Proprietary Digital Knowledge Operations™ (DKO)™ framework enabled data validation and process automation.

Key solution delivered:

Requisite controls to ensure a robust data governance model

Data validation optimization to mitigate the potential risks

Quality audit model to eliminate oversight risks

High-Risk Customer categorization documentation

Highlighting of risks associated with delayed EDD review/SAR filings

Business Outcomes

Enterprise-wide compliance

Mitigation of financial penalties & reputational risks

Safeguard against nefarious individuals and entities

Continuance in growth and expansion prospects

Want to explore our intelligent digital solutions for your business?

Write to us:

info@anaptyss.com

www.anaptyss.com