



How Successful Banking Institutions Use KYC to Fight Financial Crime

Know Your Customer (KYC) is the first step to fighting financial crime.

Why financial crime remains a tough nut to crack.

Rooting out financial crime will continue to be a challenge because the factors around it are frequently shifting:



New global regulations, enacted to keep up with the changing digital and criminal landscape.



More sophisticated criminals, who are always thinking of new schemes and tactics that require new protections.



New technologies, which may warrant implementation to better fight fraud and financial crime.



Changing customer expectations, including demand for faster onboarding, more data transparency, and ongoing risk management.

Internal issues at banking institutions add to the challenge:

Siloed data sources

Fragmented processes

Legacy systems



Current efforts to uncover financial crime and remain compliant with government regulations are plagued by **high costs** and a **large number of false positives**.

If you don't know who you are dealing with, you cannot know if they are a risk.

Save time and costs by implementing KYC solutions that take advantage of the latest technologies, including:

Centralized data, accessible at any point in the workflow.

Automation to eliminate manual tasks and speed up analytical processes.

Machine learning and AI to reduce false positives in fraud detection.

Flexibility to make adjustments as requirements change.

Repeatable, reusable workflows to cut down development time and costs and ensure quality.

A better way to KYC.

Automate and streamline KYC investigations, with the flexibility to adapt to market and regulatory change.

KYC lifecycle.

The Appian Connected KYC solution seamlessly integrates with internal and external systems and data stores, producing a frictionless workflow.

Onboarding: KYC verification, Enhanced due diligence (EDD), AML processes

Appian seamlessly connects with:

- D&B, S&P, etc.
- Onboarding committee
- Adverse media reviews
- Customer risk assessment
- Core bank platform
- Document repository
- Sanction screening
- Politically exposed person lists



Detection, Alert, Triage, Investigation, Resolution: AML investigations, Ongoing KYC/EDD, CRAs, Stop payments, Customer Offboarding

Appian seamlessly connects with:

- Trade finance data such as dual use goods, counterparty screening, AML red flags
- Core banking platform data
- Payment screening*
- Data analytics tools, e.g., Quantexa
- Document repository
- Transaction screening*
- Customer risk assessment*
- Customer screening*
- Internal SAR*



Reporting and MI: Reporting

Appian seamlessly connects with:

- External NCA/HMRC
- Regulatory reporting
- MI reporting

Benefits of the Appian Connected KYC solution.

10x

faster development time

50%

lower development costs

20%

faster customer onboarding

[Learn more](#) about how Appian improves the KYC process so you onboard customers faster, and modernizes and automates the entire customer lifecycle. [Contact us](#) to speak with a KYC expert.