

Transforming Surveillance with Always on AI

Navigating Today's Surveillance
Challenges and Preparing for What's Next

eBook

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Accelerating regulatory pressures. Increasing numbers of regulated employees working from home. Growing market volatility. High false positive rates.

In this eBook, we explore how to navigate these surveillance challenges and get ready for what's coming next.

Access our recent ENGAGE Markets & Conduct Surveillance track sessions to hear about the latest trends and best practices to address your toughest challenges.

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The Journey to Holistic Surveillance: Time to Take the First Step

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The journey to holistic surveillance starts with a first step.

With more regulated employees now working from home, rigorous surveillance is more essential than ever.

Still, a recent benchmark survey reveals that a majority of financial firms continue to struggle with manually intensive compliance and surveillance processes, even as they feel the heat from growing regulatory pressures and drown in ever-increasing volumes of data.

Is your firm still relying on separate systems to analyze voice, eComms and trade alerts? Manually reconstructing trades? Finding it difficult to identify intent and insider trading?

If you're missing the big picture, Holistic Surveillance and AI in the Cloud can help you bring it all together.

Reconstruct trade timelines up to **50 times** faster. Reduce investigation times by **70 percent**. And cut your surveillance system costs by **30 percent** in the process.

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Updates on Reg BI, CFR and Global Suitability Rules: It's About the Customer

Suitability regulations are a growing theme around the globe.

Are your advisors ensuring their investors' best interest is being upheld? Can you verify that all the proper disclosures were made to clients prior to any transactions?

Addressing these challenges can't be solved by adjusting processes alone. **But fortunately, specialized surveillance technology can make complying with Reg BI or CFR simple.**



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Beyond helping firms comply with these regulations, technology can also add value to the client experience by providing advisors with a powerful yet simple tool to proactively ensure they're meeting the needs of their retail customers.

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Exploring the Next Generation of Surveillance and AI in the Cloud

Detecting market abuse and other conduct issues can be incredibly complex. Bad actors, who are emboldened during uncertain times, are continuously adjusting their strategies. With traditional prescriptive detection methods that focus on known risks, regulated employees can easily fly below the radar and avert detection.

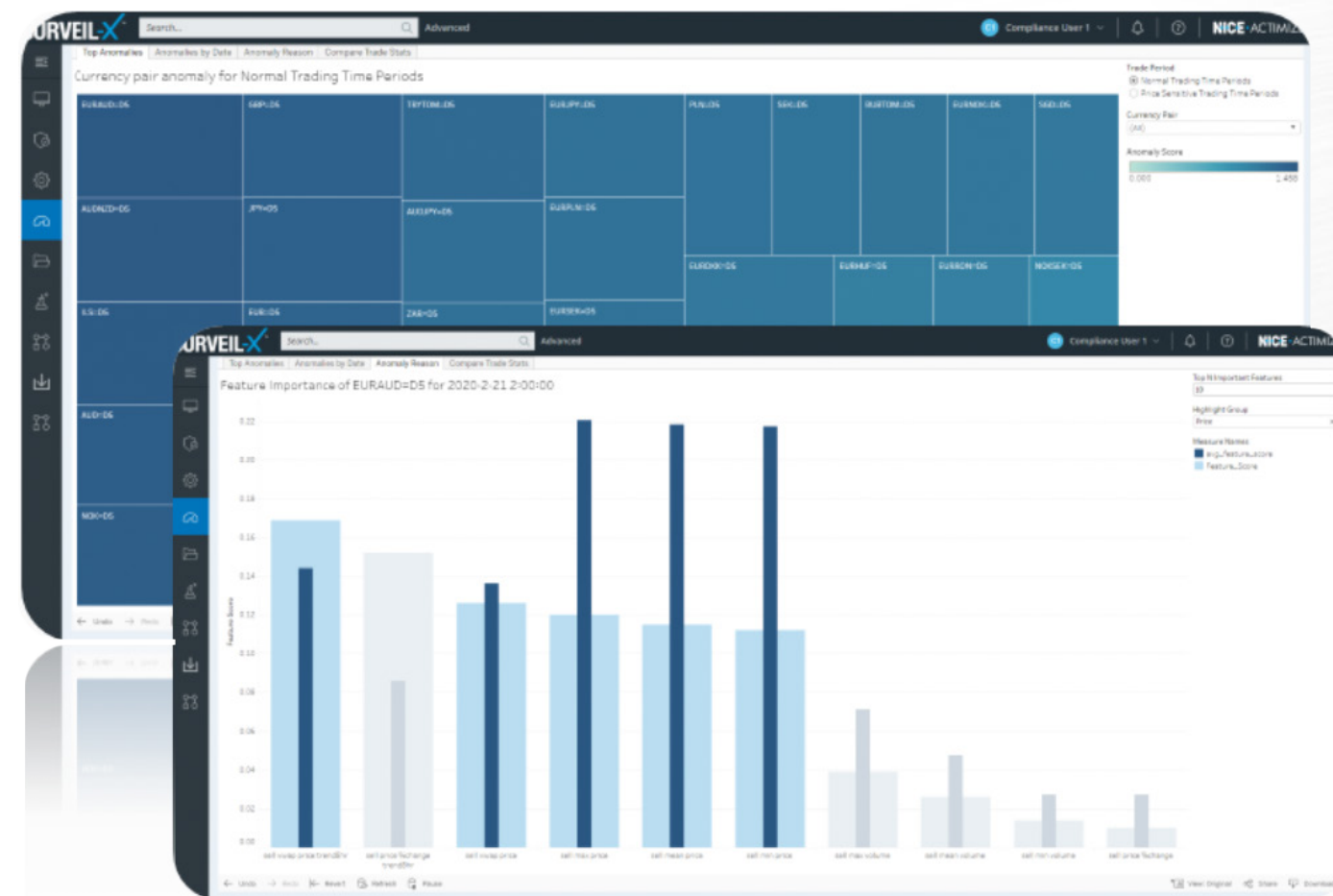
Coupled with growing trading volumes and increased market volatility, these conditions are complicating surveillance and causing high volumes of false of alerts. A recent market abuse survey revealed that of approximately 40 million trade and communication alerts generated across 17 financial institutions surveyed, only 1 in 12,000 alerts resulted in a STOR filing, indicating an actual false positive rate of 99.99 percent.

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High numbers of alerts, combined with low detection accuracy, point to the need for AI and better analytics.

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AI-powered analytic techniques – **such as unsupervised machine learning, anomaly detection, smart classification, Natural Language Processing, advanced speech and behavioral analytics, and more** – can help strengthen your firm’s detection accuracy and reduce false positives by as much as 90 percent, by adjusting for market volatility, and accurately detecting suspicious behaviors and hidden risks.



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“ *New AI-powered surveillance tools also give you the ability to rapidly create, test and deploy your own custom analytic risk detection models to keep up with changing conditions.* ”

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Managing Employee Conduct Risk in Surveillance: Overcoming Roadblocks

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Having the right conduct surveillance tools isn't just about catching people doing bad things - it's about methodically focusing on conduct, which goes to the very heart of your firm's brand, reputation, and perhaps even its survival.

Global regulations including the FCA's SM&CR are reshaping compliance's view of conduct and culture, and also raising the bar on accountability.

Additionally, with remote working now the norm, firms are urged by regulators to bolster remote working conduct safeguards. Essentially, FSOs are expected to provide the same standard of surveillance for staff working from home as in the office.

But the fact remains - you can't drive culture and conduct without having a strong compliance program to monitor, measure, track and report on conduct issues in the first place.

NICE Actimize's SURVEIL-X Conduct solution looks across all your data sources, applying advanced analytics, artificial intelligence, automated workflows, and risk dashboards, to give your firm 360-degree visibility into the sources of conduct problems and where they're occurring – across teams, departments, and/or divisions – even for employees working remotely.

Analytics and Reporting



- ✓ SM&CR regulatory coverage
- ✓ Conflicts of interest
- ✓ Advanced behavioral analytics

Advances in Communication Surveillance: Transforming Data into Insights

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Today's fast-changing world is making communications surveillance more complicated by the day. Regulated employees, many of whom are now working from home, are adopting new communication modalities – unified communications, mobile phones and instant messaging apps – in addition to using traditional methods. As face-to-face interactions become more difficult due to social distancing, voice and electronic communications are growing faster than ever too.

At the same time, prescriptive regulations are putting more pressure on compliance resources, as more regulated employees, asset classes, devices and communication channels need to be monitored.

Added to this are the inherent complexities of surveilling unstructured data such as voice communications, especially multilingual communications with their vast array of accents and dialects.

Sources: PwC and NICE Actimize client survey



Firms are now turning to advanced technologies such as Natural Language Processing (NLP) to improve communications surveillance risk detection and transform data into valuable insights.

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Looking Ahead to the Future of Surveillance

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“ *Is your surveillance solution up to the challenge?* ”

When we look to the future of surveillance, it's a challenging road ahead.

Over the last year, compliance teams have struggled with growing numbers of surveillance alerts, as market volatility increased. In fact, according to a recent survey, high numbers of false positives is one of the single biggest day-to-day challenges compliance teams face.

Adding to this stress are the complexities that arise as more regulated employees work from home. In spite of these added pressures on compliance teams, regulator expectations have not let up.

In these uncertain times, with a heightened risk of market abuse, firms need to be more vigilant than ever with surveillance.

Case Management to Combat Financial Crime

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Case management is the primary touch-point for financial crime operations. By connecting the dots across domains, it empowers teams to maximize their potential to fight more financial crime.

- **The Journey to the Next Level of Operational Excellence.** Innovation to case management are maximizing analysts' potential and promoting greater collaboration and workflow consistency.
- **Making the Case for Case Management.** Industry leaders from NatWest Group and NICE Actimize discuss how to connect disparate systems and processes.
- **Connecting Across the Financial Crime Ecosystem.** The X-Sight Marketplace is the industry's single ecosystem to extend your financial crimes and compliance programs with innovative data and technologies covering the needs of AML, Markets Surveillance and Fraud managers.



Access our full
ENGAGE track to
discover more

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Want to see
our solutions
in action?

Schedule a Demo



About NICE Actimize

NICE Actimize is the largest and broadest provider of financial crime, risk and compliance solutions for regional and global financial institutions, as well as government regulators. Consistently ranked as number one in the space, NICE Actimize experts apply innovative technology to protect institutions and safeguard consumers and investors assets by identifying financial crime, preventing fraud and providing regulatory compliance. The company provides real-time, cross-channel fraud prevention, anti-money laundering detection, and trading surveillance solutions that address such concerns as payment fraud, cybercrime, sanctions monitoring, market abuse, customer due diligence and insider trading.

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