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Awards 2026

Know Your Customer Systems: Customer Due Diligence / Customer Lifecycle Management

Technology Capabilities Matrix and 2026 XCelent Awards

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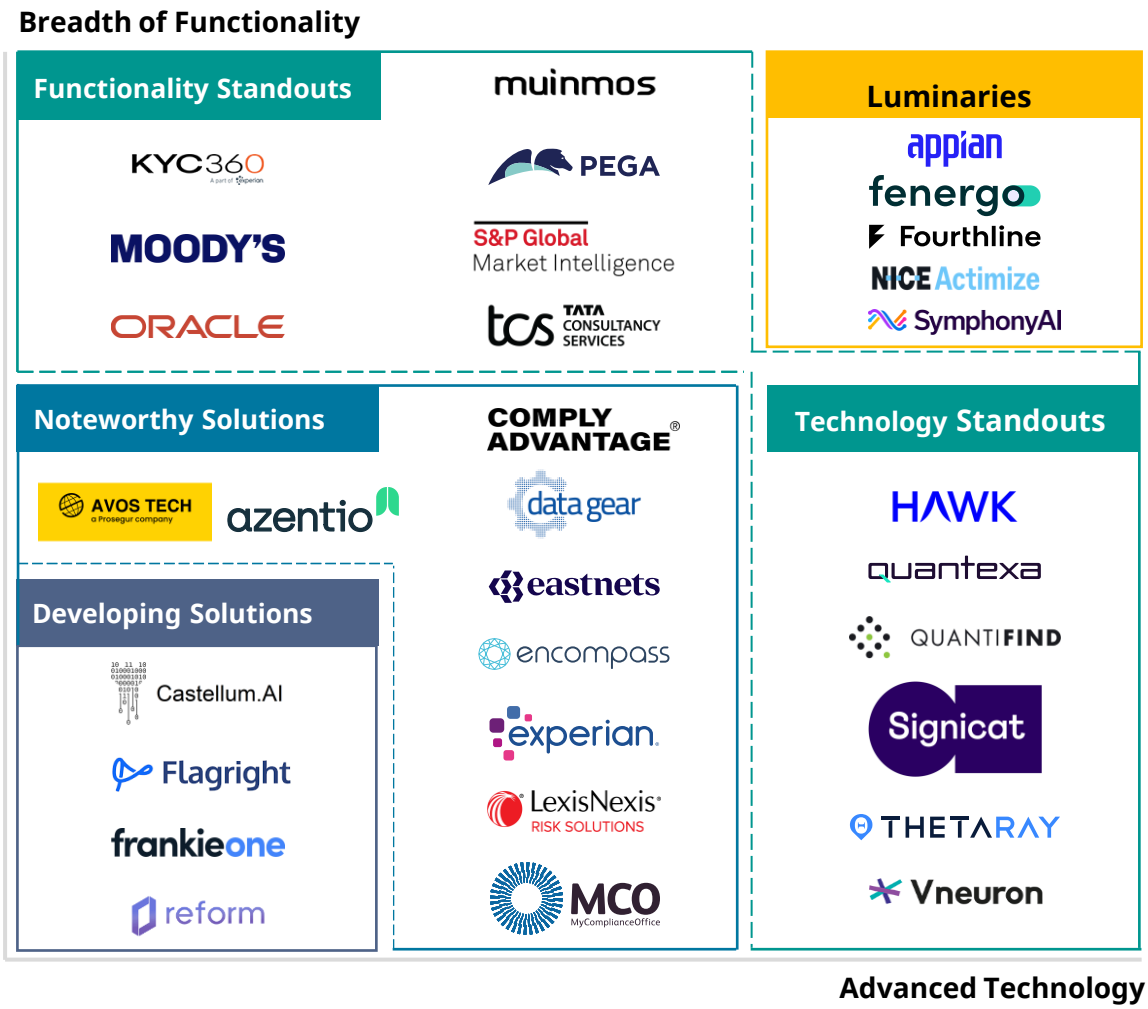
Technology Capabilities Matrix: Customer Due Diligence / Customer Lifecycle Management

Celent's Technology Capabilities Matrix (TCM) evaluates and categorizes the functionality and technology of the CDD-CLM vendors profiled in this report.

Celent's TCM places vendors into five categories based on their Advanced Technology capabilities and their Breadth of Functionality. Within each category, solutions are not ranked but listed alphabetically. Celent's TCM for CDD/CLM vendors is shown in Figure 3 below.

Figure 1: Technology Capabilities Matrix: Customer Due Diligence / Customer Lifecycle Management Systems



Source: CelentThe five designations are:

Celent's Technology Capabilities Matrix categories are as follows:

- **Luminary:** Excels in solution capabilities and generally has a leading market presence.
- **Technology Standout:** Excels in technology modernity, although often without the same depth of features as leading competitors. Frequently newer, these solutions have chosen a focused set of functions with which to begin their journey.
- **Functionality Standout:** Excels in functionality and likely to have a large installed base. Often more established, these solutions may have built out a robust set of features over many years.
- **Noteworthy Solution:** Potential challengers to the more established competition. They may occupy a niche place in the market, whether by targeted use case, sector-leading features, client size, or geography.
- **Developing Solution:** Typically, a vendor new to the market or an established solution that has not kept pace with the market. They may have the potential to mature into a market challenger.

Highlights of each solution are provided below to give a quick overview of the vendor landscape. For more information on each vendor, see the Vendor Profiles section of this report.

TCM Methodology

To help financial institutions better understand the vendor landscape and compare providers, Celent developed its TCM methodology, which positions vendors across three dimensions: Advanced Technology, Breadth of Functionality, and Customer Base and Support.

The rating for each of these three dimensions is based on vendor responses to an in-depth Celent RFI. The final rating is determined by Celent's score of these factors as well as our view of the relative importance of the factors as they apply to both solution and vendor capabilities. The latter determines the weight Celent places on each variable.

Celent invited some 200 vendors of CDD-CLM software to participate in Celent's research. Because some vendors chose not to participate or ultimately did not fulfill the participation requirements, the final report features 31 vendors. Celent's TCM Methodology is described in the Appendix.

TCM Scoring

Celent's aim in comparing solutions and vendors is to differentiate the providers in ways useful to most financial institutions. Each vendor is scored across the three TCM categories — Advanced Technology, Breadth of Functionality, and Customer Base and Support.

Advanced Technology Scoring

Celent continually evaluates its TCM model to ensure that it is adding new metrics that reflect advanced technology. To recognize vanguard vendors, Celent has enhanced the metrics included in its Technology analysis to include factors including prevalence of private and public cloud deployment, percent of application architected as microservices, percent exposed as APIs, and AI and generative AI capabilities.

Table 1: Advanced Technology Attributes

Platform and User Interface (25%)	Scores favor multi-tenant architecture, high cadence of upgrades, microservices, containerization options, use of modern languages and databases, scalability/latency, and configurability by business users.
Integration Methods, Services, and APIs (20%)	Scores favor larger numbers of integration mechanisms, well-published API specifications, and API training programs.
Deployment Options (25%)	Scores favor multiple deployment options and cloud deployments.
AI (20%)	Scores favor machine learning, NLP, genAI and agentic AI capabilities.
Application and Cybersecurity (10%)	Scores favor API security, penetration testing, and encryption capabilities.

Source: Celent

Breadth of Functionality Scoring

The majority (80%) of the breadth of functionality score is derived from Celent's detailed RFI functionality questions for CDD-CLM. Similar to our upgrades of the Technology component of the TCM model, we continually evaluate what should be added to or deleted from the Functionality dimension to ensure that we include new value-adding functionality.

Scoring favors those who have a larger portion of functionality across CDD-CLM features in production and live at a client, as opposed to supported functionality not in use by clients or on the road map. Here is Celent's overall breadth of functionality score for each solution.

Table 2: Breadth of Functionality Attributes

Detailed Functionality — Production Status (40%)	Analysis of each vendor's capabilities and in-production status across Celent's CDD-CLM features taxonomy.
Detailed Functionality — Availability (40%)	Sourcing of each capability across Celent's CDD-CLM features taxonomy: native development, third-party partnership, on the roadmap, etc.
AI Use Cases (20%)	Scores favor functional application of AI capabilities in multiple use cases within the solution.

Source: Celent

Customer Base and Support Scoring

Celent measures the Customer dimension across a broad array of metrics, including customer base (total and share on the most recent version), client distribution in terms of lines of business, tier size, and geographical region, sales momentum (sales past two years), pricing and service options, and support options.

Table 3: Customer Base and Support Attributes

Customer Base (50%)	Score favors wider range of live clients across tier sizes and geographies; and larger number of new deals.
Lines of Business (50%)	Scores favor support for banking, multiple financial services, and adjacent sectors.

Source: Celent

SymphonyAI KYC/CDD

Company and Product Snapshot

SymphonyAI is a private company headquartered in Palo Alto. Their CDD-CLM solution is SymphonyAI KYC/CDD.

Table 4: Company Snapshot: SymphonyAI

Year Founded	2017
Headquarters	Palo Alto, California
Number of Employees	2000
Revenues (USD)	$500 million
Financial Structure	Private
VendorMatch Link	https://www.celent.com/en/directory/companies/symphony-ai

Source: Vendor RFI

SymphonyAI KYC/CDD initially released in 2006 and is currently in version 9.5. The solution has 84 clients globally, 50 of which were won in the last two years.

Table 5: Product Snapshot

Name	SymphonyAI KYC/CDD
Year Originally Released/In production	2006/2007
Current Release (Date of Release)	9.5 (2025)
Revenue Derived from the Product	Not disclosed
R&D Expense	20–25%
Notable Clients	Absa Group, Bank of Bahrain and Kuwait (BBK), Bank of Queensland Limited, Bank of Singapore Limited, Bank of the West (now part of BMO), Banque de Montréal (BMO), Ceca bank, Commonwealth Bank of Australia, DBS Group Holdings Ltd, Metro Bank PLC, Oversea-Chinese Banking Corporation (OCBC).

Source: Vendor RFI

Solution Overview and Celent Opinion

SymphonyAI's KYC/CDD solution is positioned as a perpetual KYC platform that supports continuous customer due diligence and lifecycle risk management for financial institutions and other regulated sectors. Instead of fixed periodic reviews, the system updates customer risk profiles dynamically based on internal and external data events, including transactions, sanctions and PEPs list changes, adverse media, and beneficial ownership information.

Key capabilities include continuous AI/ML-driven risk assessment, configurable risk scoring and workflows, automated event and alert triage, and audit-focused reporting. The platform aggregates multiple data sources — internal records, third-party providers such as D&B, sanctions and PEP lists, and adverse media — and applies entity resolution to link individuals, businesses, and UBOs and reduce duplication. It is offered in modular form and can be deployed on cloud, on-premises, or in hybrid environments, with the vendor claiming typical implementation timelines of around 12 weeks.

According to the vendor, the approach is intended to replace manual periodic reviews, lower operational costs, and support real-time regulatory compliance by prioritizing higher-risk events and reducing false positives. Reported client outcomes include reductions in event volumes and investigation times, alongside the removal of manual review cycles.

Differentiation points highlighted include the "perpetual" KYC model, AI/ML-based event triage and risk scoring, broad and automated integration of open-source intelligence and commercial data sets, and entity resolution capabilities to uncover hidden relationships.

The roadmap includes adding identity verification data into the CDD risk model and introducing generative AI for investigation summaries and group reporting, AI-based analysis of adverse, document expiry notifications, and a stateless KYC detection API.

Table 6: Celent's View of SymphonyAI KYC/CDD

Strengths and Differentiators	Caution Points	Coolest Feature
• Supports perpetual KYC • Automated AI/ ML-powered event triage and risk scoring • Scalable support for Tier 1 banks	• Full support for CDD-CLM features may require additional SymphonyAI modules	• Sensa Risk Intelligence: Agentic AI-based automation

Source: Celent analysis

Functionality

Celent's assessment of SymphonyAI's CDD-CLM functionality is shown in the figure below.

Table 7: Identity Verification Features Availability

Function	Features	Availability
Onboarding	Account Opening	●
	Digital Onboarding	●
KYC	KYC Screening	●
	PEPs & Relationships	●
	KYC Profiles	●
	Risk Scoring	●
	Testing & Simulation	●
	Risk Factors	●
Customer Due Diligence	Periodic Review	●
	Profile/Risk Score Updates	●
	Periodic Monitoring	●
	Perpetual Monitoring	●
Corporate KYC	Entity Classification	●
	Regulatory Classification	⊙
	Beneficial Ownership & Hierarchies	●
	Organizational affiliations	●
Customer Lifecycle Support	Client Outreach	●
	Client Offboarding	●
Case Management & Investigations	Workflow Support	●
	Assignments/Queueing	●
	Process Automation	●
	Process Automation - GenAI	●
	Investigations Support	●
	Integration with AML Value Chain	●
Reporting	Risk Dashboard	●
	Visualization	●
	Prepackaged Reports	●
	Ad Hoc Reporting	●
	SARs Reporting	●
	Audit Trail	●

●	Most features supported	●	Features supported with integration to separate module from vendor
⊙	Some features supported	●	Features supported with 3rd party integration
○	Not available	●	Features supported, mix of out of the box and available with integration

Source: Vendor RFI

Analytics

Analytics used for alert generation are outlined in the table below.

The SymphonyAI KYC/CDD solution supports entity resolution for individuals and for legal entities.

Table 8: Support for Analytics

	Alert Generation
Pre-defined Rules	✔
Machine Learning	✔
LLMs	☐
Agentic AI	✕

Legend: ✔ = In production; ☐ = Supported but not in production; ✕ = Not supported
Source: Vendor RFI

Artificial Intelligence

The solution leverages artificial intelligence as described in the table below.

Table 9: Support for Artificial Intelligence

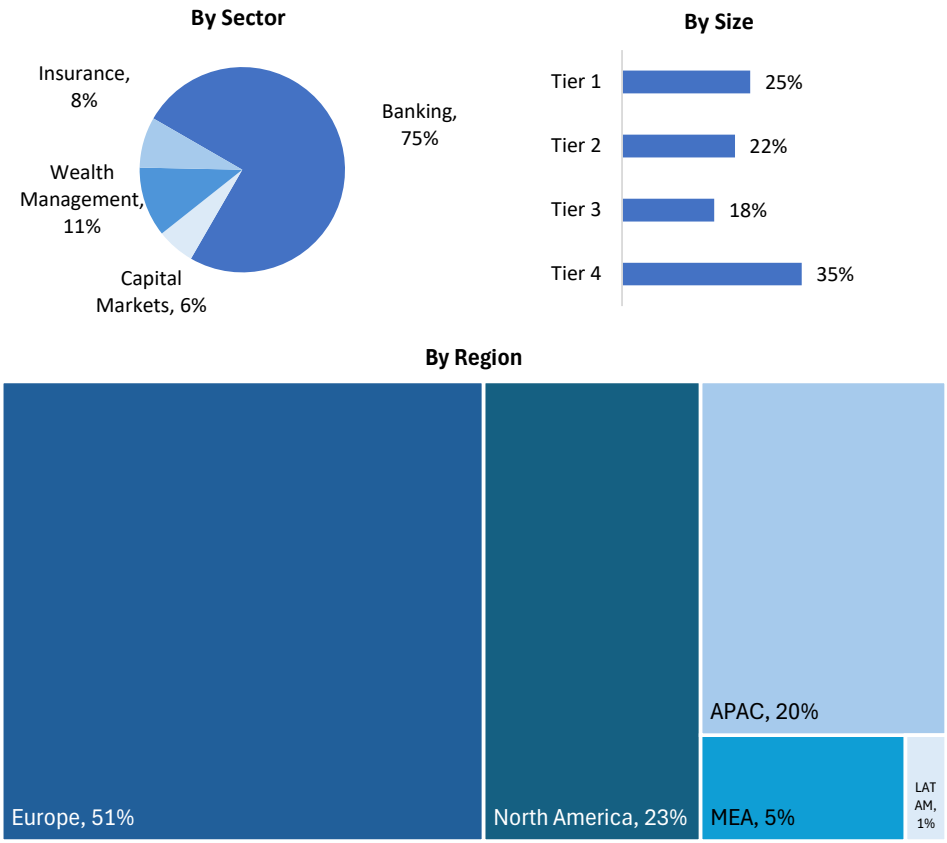
	Availability	Use Cases
Supervised Learning	✔	Risk classification
Unsupervised Learning	✔	Emerging risk detection
Deep Learning	✔	Entity resolution
NLP	☐	SARs and narrative generation, copilot support
LLMs	☐	Investigation summarization, analyst copilot
Agentic AI	☐	Investigation assistance

Legend: ✔ = In production; ☐ = Supported but not in production; ✕ = Not supported
Source: Vendor RFI

Customer Base

SymphonyAI has a total of 84 clients worldwide in production with their CDD-CLM system. The breakdown by global region, industry sector and tier size are shown in the figure below.

Figure 2: Client Base by Region, Sector, and Size



Source: Vendor RFI

SymphonyAI has implemented its CDD-CLM system in the countries shown in the table below.

Table 10: Implementations by Country

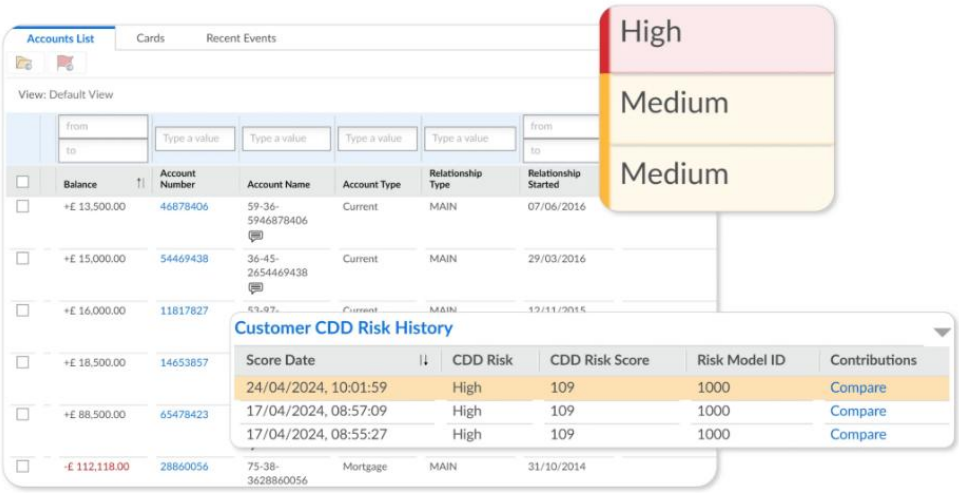
Region	Countries
North America	Canada, United States
Europe	Austria, France, Germany, Ireland, Netherlands, Norway, Russia, Spain, Sweden, Switzerland, United Kingdom
Middle East	Qatar, Saudi Arabia, United Arab Emirates
Africa	South Africa
Asia-Pacific	Indonesia, Malaysia, New Zealand, Singapore, Other Asia Pacific
Central America	
South America	Brazil
Caribbean	

Source: Vendor RFI

Technology

SymphonyAI KYC/CDD can be deployed On Premise, Private Cloud, and Client managed public cloud (Client manages hyperscaler and application) and as SaaS Single tenant (vendor manages hyperscaler and application) and SaaS Multi-tenant (vendor manages hyperscaler and application)

Figure 3: Screenshot — SymphonyAI KYC/CDD



Source: SymphonyAI

Technology details for SymphonyAI KYC/CDD are provided in the table below.

Table 11: Technology Options

Technology Options	Responses	
Code Base	Java: 75%; JavaScript: 5%; Scala: 20%	
Databases Supported	Oracle; PostgreSQL; SQL	
Integration Methods	API (Restful or SOAP); Streaming services (e.g. Kafka, NATS, Redis); MQSeries, JMS or similar queue technology; Flat files	
Scalability	- 70 million customers at largest live implementation - 100 million transactions - 500 concurrent users	
API Details	✔	External systems can trigger an event in the system which can be responded to by a workflow or business rules system
	✔	The system allows API publishing in SOAP, REST, JSON, and XML style services as APIs
	✕	API version management is available
	✔	Training in extending the system is offered

Legend: ✔ = Yes ✕ = No

Source: Vendor RFI

Architecture and technology features that support SaaS deployment of the solution are shown in the table below.

Table 12: SaaS Support

Elements	Availability
Containerized application (can be on-premises or cloud)	✔
Supports a multi-tenant architecture	✔
Proportion of the system architected as microservices	50%
Proportion of the system architected as APIs	50%
Supports automation of development and deployment processes (DevOps)	✔

Legend: ✔ = Yes ✘ = No

Source: Vendor RFI

Partnership

SymphonyAI's implementation and fintech/regtech partners are shown in the table below.

Table 13: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	NTT Data, TCS, Infosys
Fintech/Regtech Partners	Dun & Bradstreet, Dow Jones, Arachnys

Source: Vendor RFI

Implementation, Pricing, and Support

Support for implementation and service is indicated in the table below.

Table 14: Implementation, Support, and Pricing Models

Typical Implementation Team Size	20, variable
Resource Breakdown	Vendor: —; Client: —; Third-party: —
Average Time to Implementation	Initial Implementation: 12 weeks 2nd and subsequent line of business: 6–10 weeks 2nd and subsequent states/jurisdictions: 4–8 weeks
Preferred Implementation Approach	Agile, iterative rapid deployment — start with out-of-the-box MVP, deliver in phases via sprints, run configuration/integration/training in parallel, go live early for quick compliance, then enhance post go-live with refinements/modules.
Pricing Models	Term license, Enterprise license, Subscription based license
Annual Maintenance Fee	Not Applicable
Core code/development modifications	Not disclosed

Source: Vendor RFI

The total cost to implement SymphonyAI's KYC/CDD can vary according to the scope of system use and other factors. The table below provides some typical costs for licensing, implementation fees and other out-of-pocket costs paid to the vendor, and other costs (third party vendors/contractors, hardware, etc.) for the first year and subsequent years.

Table 15: Implementation and Running Cost Estimates

	Licensing	Implementation/ Vendor Costs	All Other
Average Year 1 Cost	US$250,001 to US$500,000	US$250,001 to US$500,000	0
Average Cost, Subsequent Years	US$250,001 to US$500,000	Under US$100,000	0

Source: Vendor RFI