



Comprehensive FinCrime solutions designed to adapt

US financial services and insurance company finds the flexibility and scalability needed for their operations

The challenge

A prominent, century-old US financial services and insurance company faced significant challenges in combating financial crime across its extensive platform.

With a vast network comprising more than 15 million customers and policies and 400,000 agents and employees, the company required strong and robust compliance and fraud prevention software to manage and secure over 500,000 daily transactions.

Given the dynamic nature of regulatory requirements and the sophisticated strategies employed by fraudsters, the institution needed a flexible and scalable solution that could evolve alongside emerging threats and business needs.

SymphonyAI solution

To address these challenges and future-proof the business, the financial services and insurance company partnered with SymphonyAI and deployed the NetReveal Compliance and Fraud Payment solution.

This comprehensive suite includes AML Transaction Monitoring, real-time KYC/CDD, PEP, Negative News & Sanctions Screening, and real-time Payment & Event Fraud Monitoring, alongside case management with FinCEN SAR filing.

This powerful combination empowers the organization to effectively monitor transactions and identify suspicious activities as they occur. SymphonyAI's adaptable application allows the client to quickly tailor its functionalities to align with ever-evolving business needs and regulatory frameworks, ensuring compliance and efficiency.

The result

The implementation of SymphonyAI's software has been transformative for the company. The adaptability of the system ensures that they can rapidly adjust to changing regulations and achieve strategic business objectives while maintaining compliance and efficiency.

The application's scalability seamlessly supports growth, enabling batch processing in approximately two hours and providing real-time response times in less than a second, often in milliseconds.

SymphonyAI's professional services team consistently delivered projects for the organization on time and within budget, solidifying a successful long-term partnership that has endured for seven years.

This strong approach to compliance has significantly enhanced the company's ability to combat financial crime, safeguarding its operations and reinforcing trust with its extensive customer base.




The future

As the financial services and insurance institution continues to evolve, the partnership with SymphonyAI promises sustained success and innovation.

Looking ahead, SymphonyAI is committed to expanding the capabilities available to the company, via AI-powered overlays and SaaS software, to ensure they remain at the forefront of compliance and fraud prevention.

By staying current with technological advancements and regulatory changes, the financial services company can continue to deliver superior service to its customers while effectively mitigating risks, driving growth, and maintaining a secure and robust financial ecosystem.



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