



A large Nordic financial group uses SymphonyAI to save money and improve efficacy

The solution drove down costs and hugely reduced false positives

The challenge

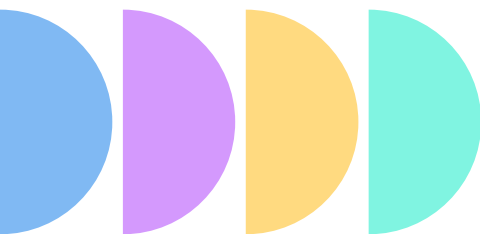
A large Nordic financial group, with billions of euros in assets, was looking to improve their transaction screening and transaction monitoring capabilities. **The institution wanted to significantly reduce their false positives**, which were one of the main causes of rising costs, and **implement a more cost-effective solution**.

The difficulty was primarily concerned with matching techniques – i.e., how could they fine tune their monitoring and screening solutions to spot less false risk without impacting identification of genuine risk. Not only would fewer false positives emerge, improving productivity, but the customer experience would be greatly improved.

The SymphonyAI solution

SymphonyAI was brought in to offer a solution to all the financial institution's challenges. Aware that the group was open to innovation regarding their payment screening, **SymphonyAI worked with the client to create a bespoke solution** that covered all their challenges.

The result was a transaction monitoring and screening product that **dramatically improved the institution's compliance processes**. By enhancing matching techniques, false positives decreased dramatically. The outcome of the new implementation saw reduced costs for the group, an enhanced approach to risk and risk reduction, and greatly improved productivity.



The result

SymphonyAI focused on all areas of the financial institution's challenges, developing an all-encompassing approach that virtually eliminated all the group's current difficulties. The result saw:

- 1 Futureproofing for the financial institution with an innovative payment screening system that saw an **83% reduction in false positives**.
- 2 By applying 15 match exclusion rules to the top 20% of alerts, **24,000 alerts were removed**, amplifying the cost and productivity savings for the group.



The future

The financial group is always looking to improve solutions, safeguard customers, and enhance their approach to financial crime compliance, with the possibility of **expanding the use of AI leading conversations**. Improvements to current processes aim to future-proof the institution from a regulatory standpoint and support the group in continuing to identify and minimize financial crime risk.

Want to know more?

See how [SymphonyAI](#) is reimagining financial crime prevention. Deploy in days. Transform operations in hours. Investigate in minutes. Expose new hidden risk in seconds.

