



# Tier 1 Spanish Bank: Creating Synergies While Fighting Financial Crime

By upgrading its existing technology to a modular SymphonyAI solution, this leading Spanish bank achieved a higher level of efficiency and effectiveness, while optimizing resources, aligning capabilities, and consolidating processes.

With a clear strategy which prioritizes adapting to new regulations, using innovative technology to anticipate new threats, and safeguarding its customers, the bank is looking to create additional value by extending the use of the new SymphonyAI compliance solutions within the group.

## On a journey to sustainable compliance

One of the leading banks in the European market with a 20+ million customer base, this tier 1 bank has some of the largest branch and ATM networks in the region.

Focused on evolving its financial crime management solutions, the bank wanted to develop consistent processes and technology across compliance.

In line with its goals and commitment, the bank invested in SymphonyAI NetReveal Transaction Monitoring and Name Screening solutions to streamline processes across its compliance teams, increase investigator efficiency, and consequently eliminate friction for customers.



Our goal is to optimize the compliance operating model, while simultaneously creating business value. With NetReveal, we have significantly enhanced the efficiency of scenario implementation and adaptation. This improvement is attributed to the user-friendly features of NetReveal, particularly its robust parameterization and segmentation capabilities, which contribute to a streamlined and more accessible process.

– Head of Compliance Transformation, Tier 1 Spanish Bank



## An ambitious vision requires a market-leading solution

To be successful with this ambitious vision, the bank needed to work with a market leading vendor in financial crime monitoring, detection, and analytics. Their requirements and expectations included:

- Power and flexibility in analytics, investigation, and integration
- Adaptability to evolving regulatory requirements
- Fast deployment (less than eight months, including testing and implementation)
- Reduction in total cost of ownership

Following a thorough selection process, the bank identified SymphonyAI as its vendor of choice.

With a strong heritage in providing innovative solutions that combat rising levels of financial crime, SymphonyAI stood out throughout the vendor selection process as a leading provider for compliance solutions. In addition to industry recognition and independent industry analyst reports, SymphonyAI demonstrated its leadership through its approach and openness to work closely with the Spanish bank's internal teams to answer their requirements for customization and deployment within a very tight deadline.

### Upgrading to a flexible solution

Converging financial crime processes, while staying compliant required a flexible modular solution, which could incrementally grow in functionality over time. By using SymphonyAI's capabilities, the Bank has been able to transform its compliance practices and stay ahead of its regulatory obligations.

As a leading financial crime detection and prevention platform SymphonyAI unifies processes and technology to provide a consistent approach to managing compliance and risk, making it the ideal partner to bring the Spanish bank's vision to life. In regulatory compliance, this includes solutions for AML transaction monitoring and customer screening, as well as know-your-customer (KYC)

and customer due diligence (CDD) for specific entities within the group.

Transforming processes with the latest in detection and analytics, the bank has been able to take full advantage of its investment in an upgrade of its existing technology. The solutions provided by SymphonyAI via one integrated platform deliver a holistic view of the customer profile, fully leveraging the existing data, and further unifying internal policies and procedures. This has translated into centralized upgrades, increased efficiency for the IT teams, an integrated approach through a complete suite of capabilities, reduced operational costs and a richer view of the bank's customers.



As a result of working in partnership with SymphonyAI, we have optimized resources, consolidated processes, and reduced complexities, while promoting collaboration and standardization.

– Senior Compliance Manager, Tier 1 Spanish bank

## Consistency and innovation build resilience

Looking to build on the already established partnership, the bank is planning to expand the SymphonyAI compliance capabilities suited to other legal entities in the group to further consolidate compliance practices. In addition, it also plans to focus on testing new AI-based.

technologies to reshape and enhance how compliance is practiced and how financial crime is detected and prevented. This will continue to transform the efficiency and effectiveness of the compliance function and improve the customer experience.

## About SymphonyAI

SymphonyAI is building the leading enterprise AI SaaS company for digital transformation across the most critical and resilient growth verticals, including retail, consumer packaged goods, financial services, manufacturing, media, and business IT. SymphonyAI verticals have many leading enterprises as clients. Since its founding in 2017, SymphonyAI has grown rapidly to 3,000 talented leaders, data scientists, and other professionals. SymphonyAI is an SAIGroup company, backed by a \$1 billion commitment from Dr. Romesh Wadhvani, a successful entrepreneur and philanthropist.

