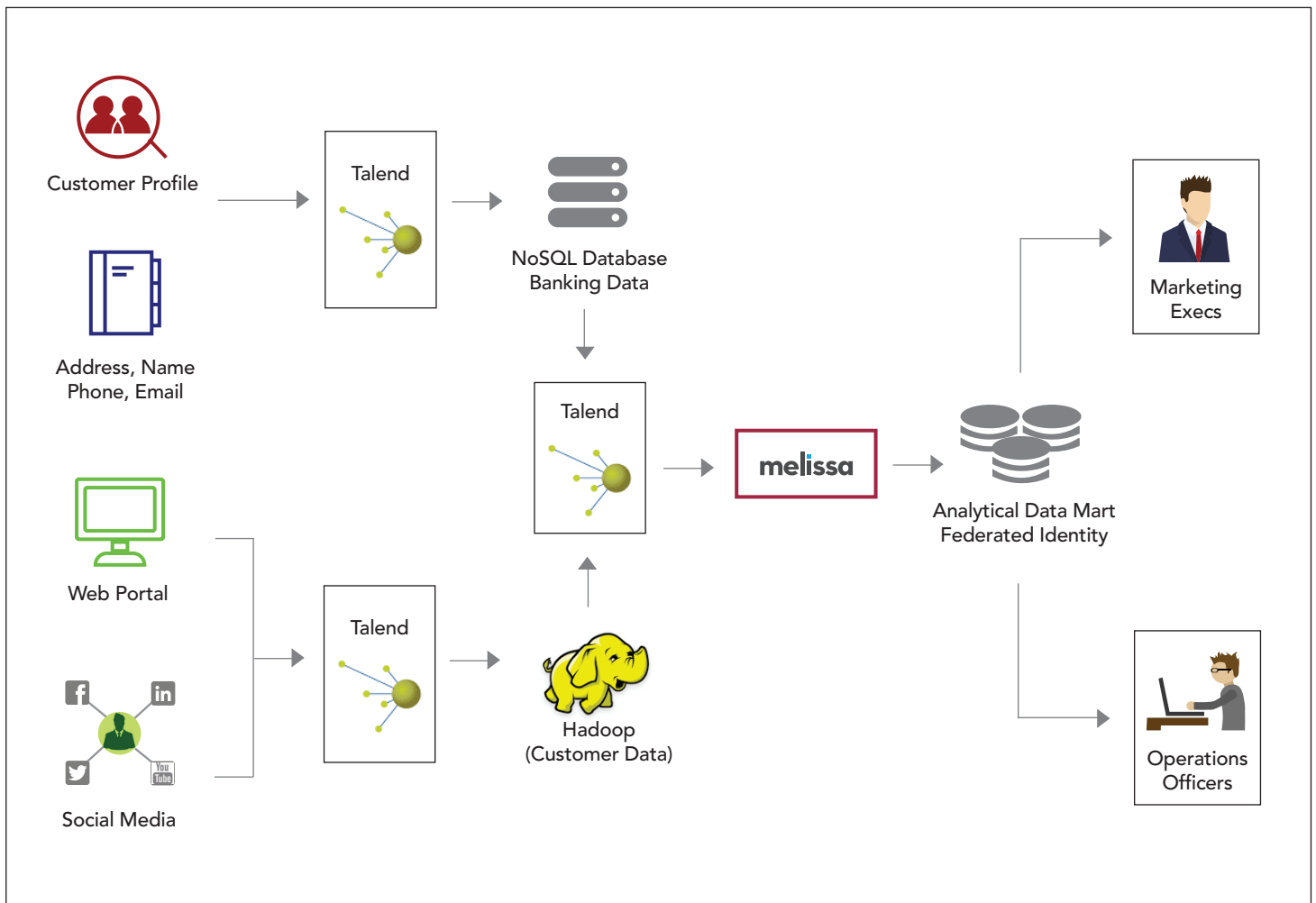


BLUEPRINT FOR BANKING SUCCESS:

Active Data Quality

Banks in Asia are in a recent survey, thought to spend up to US \$850,000 implementing Anti Money Laundering solutions for every US \$1 billion in assets. To dive in further, watchlist processing is reported to be one third of the total AML cost whereas transaction monitoring only 9%. Enter Talend and Melissa who have partnered to enable simplified customer identity verification and AML compliance and serve as a central operational hub for all federated transactional banking and identity data. The Melissa Global Intelligence expertise in the incremental verification of customer data coupled with Talend's deep knowhow in Data Integration both work in unison to enable firms to ingest and improve operations in record time, by interfacing with legacy repositories, Big Data lakes, as well as real time streams, or assisting in migration to modern infrastructure. The definition of Active Data Quality is that only real and clean data points like real National IDs, valid names, postal address, valid telephone and deliverable emails pass through, while concurrently processing through dozens of watchlists to alert of worldwide sanctions. Active Data Quality ensures that only trusted pieces of information are used to offer core banking functions, such as the onboarding of new accounts, vetting of existing accounts, applications for loans and driving the best marketing campaigns.



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An Active Data Quality workflow enables organizations to mitigate some of the following issues and uplift data.

- Countries such don't have any National ID thus keeping the door open to unverified account information when onboarding new customers.
- Up to 30% of subscribers change their email address periodically.
- Hundreds of millions of worldwide phone numbers are recycled every year.
- Postal Addresses are recorded in banking systems unstandardized and unverified and are thus unreliable for the purposes of KYC or compliance.
- Regional localizations in address cause nonstandard area hierarchies which can throw off jurisdictional and administrative requirements for tax and local regulations.
- 37% of companies have issues with loyalty and customer engagement programs due to inactive or unknown data.
- AML compliance necessitates onboarding of new customer for Watchlist and Sanctions processing and firms struggle with the onboarding of AML solutions.
- Using combined contact element derived ID score, Banks can ingest data that has considerable more trust than data input into the system unverified.
- Downstream processes are affected by Data Quality and incomplete non standardized data is difficult to entity match to enable Customer 360 initiatives.
- Attributes such as Nicknames, Abbreviations, ISO Codes, City Names, Regional Languages etc.: are typical roadblocks to attempting to create solutions from scratch. The best solutions offer deep domain expertise as well as regional knowhow to truly execute Data Quality and ensure management of trusted data.

Maintaining high quality data is essential for AML compliance, operational efficiency, meaningful analytics, and productive, long-term customer relationships. Dealing with multiple sources of data increases complexity and adds to the constant challenge of stale or inaccurate data.

Example of how optimizing the data quality may look within a banking enterprise

- A bank ingests data from its branches that include customers' name, home address, mobile and home phone numbers, billing address, email address. These are processed through authoritative reference data to verify that information is accurate, standardized, complete, and deliverable.
- A Hadoop environment has been implemented to capture, ingest, store, cleanse, and analyze all relevant data for marketing to improve customer engagement and enhance revenue growth.
- The company improves on their loyalty engagement and marketing programs with high quality data thereby providing customers with an enhanced experience, increasing sales and bank sentiment.
- Sanction and WatchList List processing is conducted in realtime as customer records are ingested and periodic campaigns are executed to process all saved customer identities to spot potential fraudulent or recent sanction activity.
- All sources of data in the bank are routed through one platform no matter how heterogeneous the current infrastructure to centralize the rules, execute transformations, enable Active Data Quality and power the consolidation of data into a Federated Identity Datamart.

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