

# New Financial Crime Solution from ActiveOps set to reduce risk for banks

*ActiveOps has introduced a new workforce management solution to help banks and financial institutions manage casework and reduce regulatory risk.*

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/EINPresswire.com/ -- [ActiveOps](#) PLC., the management process automation company, has introduced a new

solution to support the workforce management needs of Financial Crime operations. The new solution is designed for banks and other financial institutions to help them handle case-based work faster, keep themselves and their customers safe and ensure compliance with the strict regulations that govern these processes.

The logo for ActiveOps, with "ACTIVE" in black and "OPS" in blue, all in a bold, sans-serif font.

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*Peter Cregg, Product Director  
at ActiveOps*

The new workforce management solution promises to help with Know Your Customer (KYC) and Anti-Money Laundering (AML) cases, improving productivity and optimising how time is spent across the caseload to maximise case progression. The solution, built on the recently launched CaseworkiQ product, delivered a 20% improvement in productivity in its first deployment within a UK bank.

Peter Cregg, Product Director at ActiveOps, said: "Companies that have to deal with KYC and AML checks are under more pressure than ever. Case complexity has

increased during the pandemic and the cost of compliance continues to rise”.

“We're proud at ActiveOps to be helping them achieve those goals with our [Financial Crime Solutions](#). Labour remains the most significant portion of the cost of compliance. Our solutions ensure skills and capacity are used as effectively as possible to progress the caseload and meet service level commitments.”

Banks, insurers, and other financial institutions are among the most heavily regulated in the

world – and the risks of non-compliance range from heavy financial penalties to severe damage to the enterprise's reputation.

In 2021, total fines for AML breaches amounted to €2.5 billion globally – and though this is down from the 2020 figure of €11.5 billion, it shows that the pressure is still on to ensure that AML and KYC processes are watertight. Furthermore, a 2022 FICO survey revealed that 56 percent of British consumers would leave their bank if it were found to have been involved in a money-laundering scandal.

Against this backdrop, the pressure on operations teams in financial institutions is enormous. The cases that operations must handle are often complex, with multiple touchpoints across the business – with strict timelines for each touchpoint and severe consequences for failure. To get ahead, operations leaders need access to data showing them where to spend their efforts to handle incoming work, reduce their case backlog, and prioritise cases at risk of regulatory or service level agreement (SLA) failure.

ActiveOps' Financial Crime Solutions integrate seamlessly with an enterprise's existing case management solution to provide a 360° view of cases for managers. It includes powerful tools to enhance control of workload and predict problems before they happen, helping boost productivity by up to 25 percent.

Using predictive tools, ActiveOps' Financial Crime Solutions also enable managers to predict workload into the future based on historical and real-time data, so they can ensure they have the resource required to manage the volume of work that comes into the business. With detailed insight into every case and touchpoint, ActiveOps also helps operations leaders demonstrate compliance.

Want to know more? If you want to learn more about ActiveOps' Financial Crime Solutions, you can learn more on our website and request a demo or speak to an expert.

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