



22-Jul-2024

USA

*Searching For AI - Bankers Bakeoff Case Studies*

Golden Nugget - LIVE!!!

## 19 of 20 Global FI's Smarsh It



North America

### AI Category Name

Compliance

### AI Feature

Compliance - Customer Engagement Monitoring

### AI Technology

GenAI

This integration will allow Smarsh customers to leverage generative AI while remaining compliant in the heavily regulated financial services industry. Smarsh® the global leader in communications data and intelligence, today announced an integration with the ChatGPT Enterprise Compliance API from OpenAI, the world's leading generative AI company. This solution enables Smarsh customers, which includes nineteen of the top twenty global financial institutions, to leverage ChatGPT Enterprise company-wide while maintaining compliance with evolving regulations.

### Searching For AI Commentary

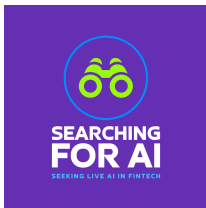
Golden nugget, but a bit of a stretch as they don't name the FI's who are LIVE and yet still claim 19 of 20 top global FI's... Sounds interesting...  
Generative AI in compliance... Go AI....

### Start Internet Research - Original Story Link

<https://www.smarsh.com/press-release/smarsh-announces-integration-with-openais-chatgpt-enterprise-compliance-api>

Bankers Bakeoff is provided by Searching for AI. If you have any issues or questions please email us at [admin@searchingforai.com](mailto:admin@searchingforai.com). Thank you.

[www.searchingforai.com](http://www.searchingforai.com)



31-Jul-2024

Investment



USA

North America

*Searching For AI - Bankers Bakeoff Case Studies*

# AML/KYC Compliance AI-Focused Firm Axle Automation Raises \$2.5M led by Diagram Ventures

AI Category Name

Compliance

AI Feature

Compliance - General

AI Technology

GenAI

Large Language Models

SAN FRANCISCO--(BUSINESS WIRE)--Axle Automation, Inc. ("Axle" or "Company"), a trailblazing provider of AI-powered solutions for compliance teams, proudly announces the successful close of its seed funding round. The Company will use the \$2.5M to scale the team and optimize and supercharge compliance teams at fintechs, banks, and other financial institutions. Led by Diagram Ventures, with participation from Mistral Ventures, Uphonest Capital, StreamingFast and other strategic angels, this round underscores the growing demand for innovative solutions to combat money laundering in the financial sector.

### Searching For AI Commentary

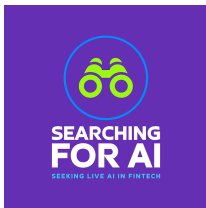
Like it, AI-driven Compliance is going to be a big area of innovation :-). No, Im serious!!!

Start Internet Research - Original Story Link

<https://www.businesswire.com/news/home/20240729061683/en>

*Bankers Bakeoff is provided by Searching for AI. If you have any issues or questions please email us at admin@searchingforai.com. Thank you.*

[www.searchingforai.com](http://www.searchingforai.com)



05-Aug-2024

Investment



Australia

Indo Pacific

*Searching For AI - Bankers Bakeoff Case Studies*

# GenAI compliance provider Graceview raises \$1.5M to fuel growth

**AI Category Name**

Compliance

**AI Feature**

Compliance - General

**AI Technology**

GenAI

Graceview, a leader in generative AI for compliance, today announced its successful completion of a funding round totalling \$1.5M. With leading global corporates already among its growing client base, this investment will accelerate the commercial rollout of Graceview's platform to fuel growth. The round was led by Singapore-based entrepreneur, Patrick Linton and brings together a consortium of tech founders and investors.

### Searching For AI Commentary

More Compliance oriented apps. I think GenAI has a "natural" link to Compliance, traditionally a data heavy area...

**Start Internet Research - Original Story Link**

<https://graceview.ai/blog/graceview-raises-1-5m-to-fuel-growth>

*Bankers Bakeoff is provided by Searching for AI. If you have any issues or questions please email us at [admin@searchingforai.com](mailto:admin@searchingforai.com). Thank you.*

[www.searchingforai.com](http://www.searchingforai.com)



01-Sep-2024

Netherlands

Golden Nugget - LIVE!!!



Europe

*Searching For AI - Bankers Bakeoff Case Studies*

# ING Generates MiFID/MiFID II Obligations in 2 Minutes w/ AI

**AI Category Name**

Compliance

**AI Feature**

Compliance - General

**AI Technology**

GenAI

Large Language Models

Machine Learning (ML) Algorithms

For global bank ING this manual process was not only expensive and inefficient, but also rife with human error, leaving the businesses vulnerable to regulatory risk. In a groundbreaking project overseen by the UK's Financial Conduct Authority (FCA), the bank worked with Ascent to rapidly and accurately identify their obligations under two major European regulations, MiFID-II and MiFIR.

### Searching For AI Commentary

Another interesting compliance and AML tool being driven by AI and two banks taking advantage...

**Start Internet Research - Original Story Link**

<https://www.ascentregtech.com/customer-story-ing-commbank/>

*Bankers Bakeoff is provided by Searching for AI. If you have any issues or questions please email us at admin@searchingforai.com. Thank you.*

[www.searchingforai.com](http://www.searchingforai.com)



03-Sep-2024

Golden Nugget - LIVE!!!



USA

North America

*Searching For AI - Bankers Bakeoff Case Studies*

# Grasshopper Bank Improved Efficiency While Scaling Compliance Ops w/ Hummingbird

## AI Category Name

Compliance

## AI Feature

Compliance - General

## AI Technology

Natural Language Processing (NLP)

Machine Learning (ML) Algorithms

GenAI

Grasshopper Bank began its journey in 2019 as a digital commercial bank whose mission was to serve the business and innovation economy, most notably focusing on banking venture capital firms and their portfolio companies. While intense business growth was great for Grasshopper as a company, the rapid scaling and extension of new business lines presented the compliance team with a definite challenge.

“Our main focus became efficiency – we simply weren’t going to do anything that wouldn’t scale,” said Jason Boova, BSA Officer. “But with all of our growth, we also needed to quickly gain appropriate oversight over these new, digital channels we had created for our clients.” In the end, it was the need for flexibility – both at scale and in terms of capability – that made Hummingbird the top choice. Grasshopper found immense value in Hummingbird’s customizable workflows, which allowed them to tailor their review processes according to the specifics of each client segment.

## Searching For AI Commentary

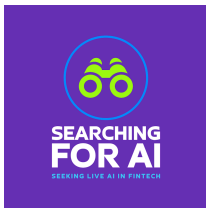
Ah Grasshopper, you are a great student and learning from the AI masters... Hummingbird is doing some cool stuff in the compliance and risk areas...

## Start Internet Research - Original Story Link

<https://www.hummingbird.co/resources/how-grasshopper-bank-improved-efficiency-while-scaling-its-compliance-operations?hsLang=en>

Bankers Bakeoff is provided by Searching for AI. If you have any issues or questions please email us at [admin@searchingforai.com](mailto:admin@searchingforai.com). Thank you.

[www.searchingforai.com](http://www.searchingforai.com)



03-Sep-2024

Golden Nugget - LIVE!!!



Canada

North America

## Searching For AI - Bankers Bakeoff Case Studies

# How MOGO stays ahead of PEPs by Leveraging Data & Advanced AI Models w/ Minerva

### AI Category Name

Compliance

### AI Feature

Compliance - General

### AI Technology

Large Language Models

GenAI

Machine Learning (ML) Algorithms

Mogo's needed an AI-driven compliance solution. Their challenges; Outdated Methods: Recognizing these PEP challenges, Mogo was dissatisfied with the performance of their previous service provider, which relied on outdated keyword matching, limited data, and immense manual effort. Incomplete Results: The PEP coverage was incomplete and didn't have the depth required to meet regulatory requirements. To solve for this they made the strategic decision to switch to Minerva's AI-powered screening and entity resolution platform. Solving PEP challenges using Minerva. Through Minerva's powerful API solution, Mogo: - Enabled daily Sanctions and PEP screening - Leveraging advanced algorithms and a vast database of global PEPs, our client could swiftly and accurately reconcile the PEP population within their existing client base - equivalent to just 1% of their customer base. This more accurate and manageable population aligned with their risk appetite and management controls. - Expanded risk searches. Mogo expanded their integration to comprehensively assess risks related to their 'Trading' products, by adding the 'Legal Data' risk mitigation element. The expansion allowed Mogo to include the regulator disciplinary and cease trade order lists from notable organizations such as CSA, IIROC, and Provincial Securities regulators.

### Searching For AI Commentary

MOGO is a cool tech and a cool name using AI to change how cool compliance is :-)

### Start Internet Research - Original Story Link

<https://www.gominerva.com/post/mogo-case-study>

Bankers Bakeoff is provided by Searching for AI. If you have any issues or questions please email us at [admin@searchingforai.com](mailto:admin@searchingforai.com). Thank you.

[www.searchingforai.com](http://www.searchingforai.com)



03-Sep-2024

Golden Nugget - LIVE!!!



Brazil

Latin America

## Searching For AI - Bankers Bakeoff Case Studies

# Banco Do Brasil Uses Compliance AI to Reduces False Positives by More Than 90%

### AI Category Name

Compliance

### AI Feature

Compliance - General

### AI Technology

Machine Learning (ML) Algorithms

GenAI

Large Language Models

Summary Challenge. Banco do Brasil is a 200 year old financial services company headquartered in Brazil. The bank wanted to decentralise the operational task of remediation of all alerts, integrate sanctions lists from both external and internal sources, and support a more detailed audit trail with hierarchies included for better regulatory reporting and compliance. The solution. Napier AI, a leader in the compliance space and way out front in their use of AI in the compliance and fraud monitoring area.

### Searching For AI Commentary

More compliance apps from Southern zone. Must be a thing down there as they seem well ahead of US markets with compliance AI apps.

### Start Internet Research - Original Story Link

<https://insights.napier.ai/w9v615ITMWP>

Bankers Bakeoff is provided by Searching for AI. If you have any issues or questions please email us at [admin@searchingforai.com](mailto:admin@searchingforai.com). Thank you.

[www.searchingforai.com](http://www.searchingforai.com)



05-Sep-2024

Golden Nugget - LIVE!!!



Netherlands

Europe

*Searching For AI - Bankers Bakeoff Case Studies*

# ABN AMRO Transforms KYC Process with an Award-Winning Implementation of Next-Gen Technology

## AI Category Name

Compliance

## AI Feature

Compliance - General

## AI Technology

GenAI

Machine Learning (ML) Algorithms

With its implementation of Quantexa's Decision Intelligence Platform, Dutch bank ABN AMRO can now generate holistic views of its corporate customers using higher-quality data – and focus its KYC resources on investigating real financial crimes. Like many financial institutions, ABN AMRO Bank N.V., one of the largest Dutch banks, wanted to modernize its KYC program and make its KYC investigation process more intelligent, efficient, and effective. To achieve that goal, it sought a next-generation technology solution – and found what it was looking for in Quantexa's Decision Intelligence (DI) Platform. “Quantexa's DI platform has allowed our investigative teams to greatly reduce time spent on gathering data, understanding that data, and trying to differentiate between legitimate and potentially suspicious activity” says Paul Weststrate Product Owner, ABN AMRO

## Searching For AI Commentary

**ABN doing good with AI in compliance and seeking out, not AI but false positives :-)**

## Start Internet Research - Original Story Link

<https://www.quantexa.com/resources/abn-amro/>

*Bankers Bakeoff is provided by Searching for AI. If you have any issues or questions please email us at [admin@searchingforai.com](mailto:admin@searchingforai.com). Thank you.*

[www.searchingforai.com](http://www.searchingforai.com)





14-Sep-2024

Golden Nugget - LIVE!!!



UK

Europe

*Searching For AI - Bankers Bakeoff Case Studies*

# HSBC - Harnessing the Power of Google AI to Fight Financial Crime

AI Category Name

Compliance

AI Feature

FinCrime Compliance

AI Technology

GenAI

Machine Learning (ML) Algorithms

Large Language Models

Financial crime doesn't stand still, the tactics used by fraudsters are constantly changing, it's a never-ending battle. At HSBC, we check about 1.35 billion transactions for signs of financial crime each month, across 40 million customer accounts – we're using artificial intelligence (AI) to help us do this. As new financial crime tactics or trends emerge, we teach our AI what to look out for. We partnered with Google to co-develop the AI system we use to check for financial crime - known internally at HSBC as Dynamic Risk Assessment. As a result, we're able to find and tackle financial crime faster and more thoroughly than ever before. 90% faster transaction review. 60% fewer false positives. 3x more crimes found. We're able to find the signs of financial crime faster, with less impact on our customers and provide more useful information to law enforcement, contributing to more effective outcomes in the fight against financial crime.

### Searching For AI Commentary

**HSBC doing compliance AI and saving big bucks. Love the quantification. And the success.**

Start Internet Research - Original Story Link

<https://www.hsbc.com/news-and-views/views/hsbc-views/harnessing-the-power-of-ai-to-fight-financial-crime>

*Bankers Bakeoff is provided by Searching for AI. If you have any issues or questions please email us at admin@searchingforai.com. Thank you.*

[www.searchingforai.com](http://www.searchingforai.com)



24-Sep-2024

Turkey - NO CUSTOMER



USA

North America

*Searching For AI - Bankers Bakeoff Case Studies*

# NICE Actimize Launches AI-Powered Fraud Investigations Solution to Mitigate Losses and Maximize Efficiencies

AI Category Name

Compliance

AI Feature

FinCrime Compliance

AI Technology

Machine Learning (ML) Algorithms

GenAI

NICE Actimize, a NICE business (Nasdaq: NICE), today announced the availability of the market's first AI-powered Fraud Investigations solution that facilitates end-to-end fraud management capabilities from detection to investigations. Explicitly designed to enable fraud investigations post detection, the new solution helps financial institutions save both time and money with its automated workflow and robust fraud-specific case management capabilities. Advanced Generative AI embedded in the solution also provides automation that help financial institutions quickly address customer concerns and consistently meet regulatory timelines. "Fighting fraud and financial crime doesn't just stop at the moment of detection. Fraud investigation results and decisions provide critical insights that can stop future fraudulent transactions," said Craig Costigan, CEO, NICE Actimize. "By redefining efficiency and reducing costs for a financial institution, NICE Actimize's Fraud Investigation solution also fosters customer trust and loyalty through its seamless claims resolution process."

### Searching For AI Commentary

Turkey, nothing else to say except bring us a customer case study :-). NICE should know better!!! And is it the first in this area as they claim? SFAI has other current AI case studies in this area of fraud monitoring... Verdict is out, once a customer is live we will be able to tell more...

Start Internet Research - Original Story Link

<https://www.businesswire.com/news/home/20240924451508/en>

Bankers Bakeoff is provided by Searching for AI. If you have any issues or questions please email us at [admin@searchingforai.com](mailto:admin@searchingforai.com). Thank you.

[www.searchingforai.com](http://www.searchingforai.com)