

Solving the Communications Compliance Chasm in a Hybrid Working Role

Des Ryan Director of Solutions and Cyber Security, Microsoft
Giles Houston Director, Microsoft Alliance, Dubber
Paddy Collins Director of Partnering, CWSI

CPD CODE: 2022-0410



Welcome & Introduction



- Thank you for registering
- Questions
 - Please use the question box on the right of your screen to send the questions for our speaker
- Today's session will be recorded and will be on our website later today
- The CPD code is noted below and will be sent out directly after this session has concluded

CPD CODE: 2022-0410

PRESENTING OUR SPEAKS:



Paddy Collins

Director of Partnering CWSI



Giles Houston

Microsoft Global Alliance

Lead at Dubber



Des Ryan

Director of Solutions and
Cyber Security
Microsoft

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Giles Houston | Microsoft Alliance Director, Dubber
giles.houston@dubber.net

dubber





\$5.1B

**Penalties for non-compliance with
AML, KYC, MiFID and data privacy
regulations**

Source: Compliance Week

dubber





The monetary penalty is only part of the issue with non-compliance

12x

Remediation costs over the first 18 months are typically 12 times greater than the fine itself.

Top 5

A regulatory fine is a top-five loss event for any bank

< 1%

Of criminal funds going through financial systems are confiscated

6%



Decline in corporate share value the day fines are announced

Source: McKinsey & Company, Compliance Week



The Conversational Chasm

>80% of all crucial conversations are voice, and their value is lost the moment the conversation ends



COMPLEXITY

Ever changing multi-geo and regulatory demands.
Cultural and technology blockers



DISPERSION

Multi-channel. Multi-end-point. BYOD. BYOA.
CX & PX visibility is crucial



TIME + COST OF KNOWING

KYC & Investigation demands increasing
Content + behavioral insights



EFFICIENCY

Accelerating operational costs + labor intensive.
Vendor & data complexity



DATA DEMANDS

Siloed data. Underusing automation.
AI+NLP+ML



CUSTOMER DRIVERS

KYC. CX monitoring. Dispute resolution.
Revenue & customer intelligence





Financial Services turning to Artificial Intelligence (AI) & Machine Learning (ML) to support AML efforts

30%

of financial institutions accelerating AI & ML for anti-money laundering during COVID



57%

Deployed, piloting or plan to deploy AI solutions in next 12-18 months



66%

of financial institutions believe regulators want their institutions to use AI & ML



Source: "Acceleration Through Adversity: The State of AI and Machine Learning Adoption in Anti-Money Laundering Compliance" KPMG

How can financial services better address AML/KYC?



Finservs need to reimagine their AML operations with greater automation and apply a different approach for identifying and investigating suspicious activity.

"Early adopters of AI & ML are gaining significant efficiencies while helping their institutions comply with rising regulatory expectations."

KPMG

dubber

Automation + AI to **augment tracking and analysing, identify suspicious behaviour, real-time surveillance**

Machine learning to **identify patterns and anomaly detection**

Access to data for **knowledge sharing** between regulators, banks & governments

AI key enabler to **drive efficiency, speed & due diligence**



Key trends & challenges in AML/KYC

Increasing regulatory demands for better money-laundering scrutiny + increased costs and challenges of AML operations.



High volume of transactions, data & interactions to review **Cost, time, data silos, manual processes, human error**



Financial crimes evolving – crypto & digital currencies **Reliant on humans trying to predict criminal behavior**



Significant advances in AML legislation globally **Money laundering a global, cross-border phenomenon**

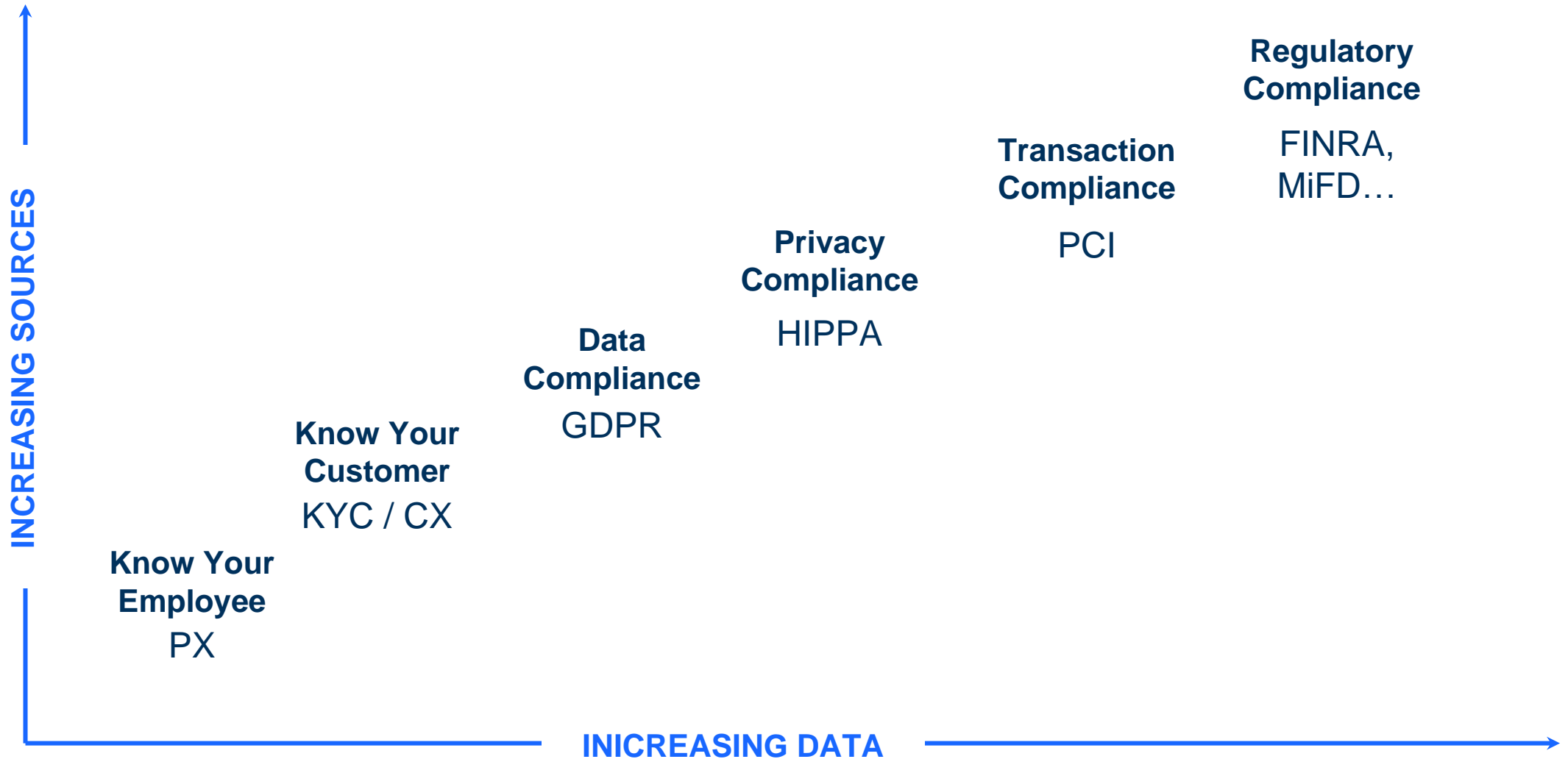


Distributed workforce **Difficulty monitoring thousands of remote workers. Legacy tech not meeting needs**



Constantly changing definitions of risk **Processes, policies & systems need to be updated in real-time**

Climbing the compliance & surveillance ladder



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Questions & Answers

Thank You For Attending Solving the Communications Compliance Chasm in a Hybrid Working Role

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the CPD code will be available on
our website later today.

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