Daric IAML: A Proven, AI-Driven Anti-Money Laundering Solution

Improve the effectiveness, accuracy and efficiency of your AML transaction monitoring

As the cost of AML compliance and regulatory exposure climb year-over-year, banks struggle with an overwhelming number of false positives and enormous investigative volume, requiring ever greater resources. As an integrated technology platform, Daric IAML enhances the power of your transaction monitoring system (TMS) by improving the management of data quality, using artificial intelligence (AI) to better group customers and risk profiles, algorithmically developing predictive rules and scenarios, and improving rapid, agile scenario deployment to address an ever-changing AML landscape while improving the customer experience.

It Starts With Better Data

With our semantic technology for smart data analysis, statistical sampling tools, and validation services, Daric IAML manages AML data from multiple base data systems in a graphical form, improving the quality of derived data and ensuring interdependencies are preserved in the sequence of data extraction to allow for accurate detection.

Reduce False Positives & Investigative Workload

Daric IAML enables intelligent segmentation of your customers and transactions, creating groups and associated rules that better reflect the patterns in the data to minimize false-positives and the time spent on due-diligence during onboarding. The results are integrated directly to your TMS and managed through our platform tools, transforming your case management capabilities.

Better Rules and Scenarios

Extend the rule management functionality of your TMS and derive suggested rules and scenarios that reflect risk profiles and patterns inherent in the data by analyzing millions of rows of transactions.

Manage Alerts and Delight Customers

Improve your alert management with the Daric IAML platform's holistic evaluation tools. Feedback loops improve detection consistently. The Rapid Scenario Deployment tool allows for effective administration, review, and deployment of rules and scenarios to meet the agility requirements of a robust AML program while ensuring minimal disruption to the customer experience.

HOW IT WORKS
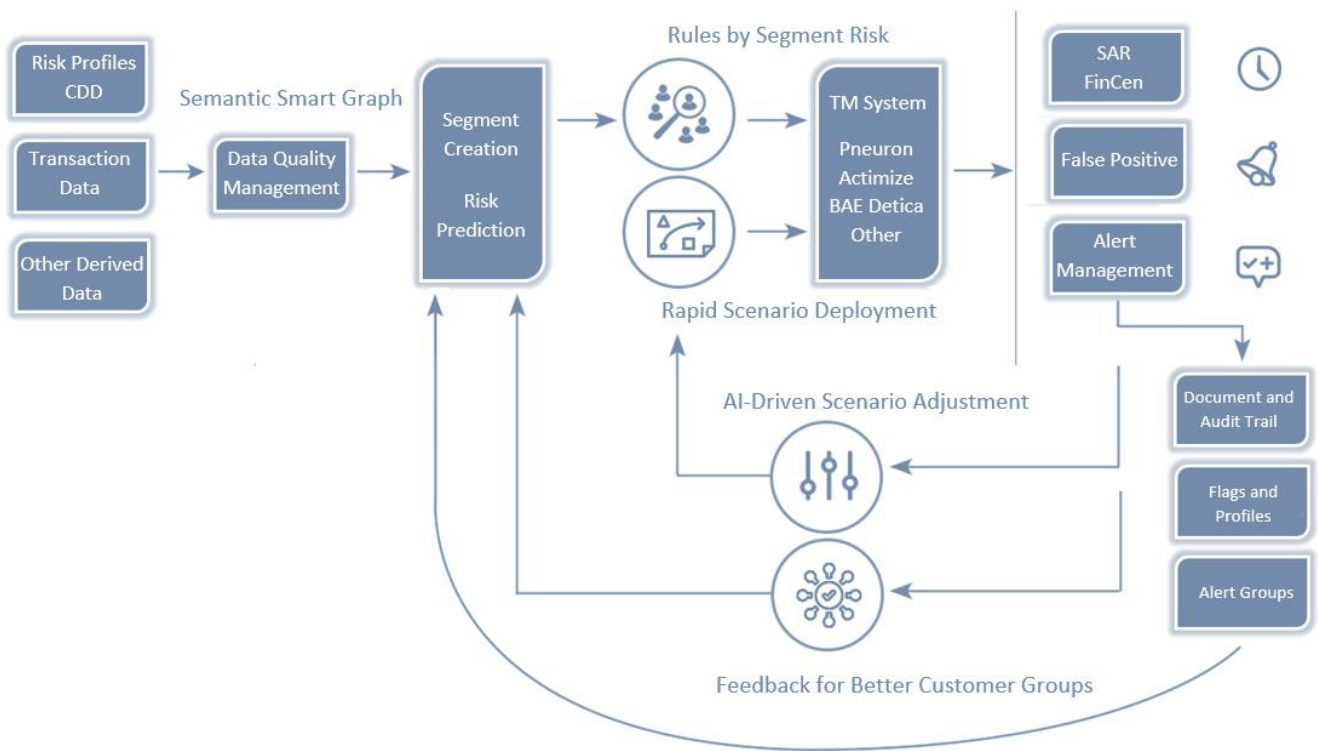
Better Segments

A distributed data management system powers topological data analysis, which identifies groups of similar customers and transactions along with associated risk levels based on important features. Prediction and ranking algorithms enable subject matter experts to manage clusters that better reflect the entirety of the data feature set.

Better Scenarios

The algorithmic approach allows the platform to "learn" better scenarios with more data. Scenarios and rules are developed to reflect accurately the risk profiles of customers. These can be adjusted and generate fewer false positives than purely manual choices programmed into the TMS. Case management integration improves with minimal disruption.

Less Regulatory Exposure

The platform automates the audit trail and creation of the documentation necessary to explain decisions to regulators. There is no "black-box" arising from the use of machine learning and algorithmic techniques. Every decision tree can be justified, and every alert is more informed. Each scenario can be tuned to improve detection with integration of new regulatory data sources. Powerful visualization and data management tools improve integrity and reduce human error.

What Customers Say

"We saw a nearly 22% reduction in our investigative volume and we easily beat our reach target for the reduction of false positives just in the first few months after we implemented the Daric IAML platform as a layer on top of NICE Actimize™. What I particularly liked was that it didn't really disrupt our AML process. It also didn't miss a single real SAR when we ran old data through the system, but it helped us contain the number of people who would have to dedicate their time simply to performing investigations that led nowhere. It also transformed AML into a source of competitive advantage in the customer journey experience."

Sharon W., AML Compliance Expert at a large Texas credit union

About Daric IAML

Daric Inc. in partnership with leading systems integrators offers the Daric IAML solution to improve transaction monitoring and AML compliance through a scalable resource-efficient approach, along with a full suite of implementation services including infrastructure, application support, data management, operations and business testing.

About Daric

Daric, Inc. provides credit risk management, digital lending, and AML solutions to banks, credit unions, and financial institutions worldwide. Backed by leading figures in the financial and technology industries including former Wells Fargo CEO Richard Kovacevich. Our team includes veterans of the world's leading financial and financial technology companies such as Palantir Technologies and Teradata Systems. Daric is based in Silicon Valley, CA.

You can request more information by calling (1)-408-242-9835, or emailing us at solutions@daric.com.