

Trade Finance Data Auditing

How we applied Big Data techniques within a Tier 1 Global Bank's Trade Finance department

DATA 
TO VALUE

Trade Finance is a key focus for regulators aiming to combat money laundering, terrorist financing and sanctions risks. Unlike traditional areas for financial crime prevention such as retail product fraud it is a particularly challenging area for monitoring and enforcement.

Trade Finance is global and spans many different types of goods/services, jurisdictions, regulations and laws. Transactions are highly bespoke and typically rich in unstructured data i.e. paper-based. This means that traditional Financial Crime monitoring tools and techniques often fail to identify 'red flags'. Data to Value successfully audited a Tier 1 Bank's Trade Finance department using the latest Data Science, Big Data and Semantic text processing techniques.

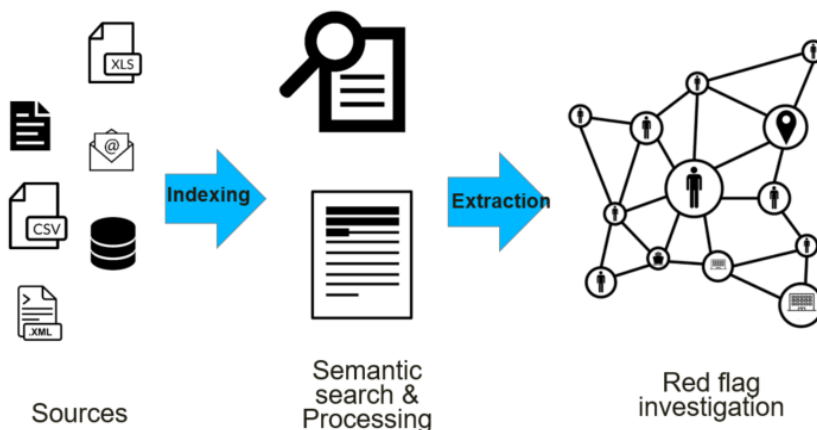
The Project

Presented with several hundred thousand digital and scanned documents, emails and spreadsheets our challenge was how to transform relevant company, customer, product, geographic and other data into a structure that could be analysed.

To prepare the data we used a variety of techniques including Optical Character Recognition (OCR) technologies to digitise content. This enabled us to tag documents and begin to apply keyword and semantic search techniques to identify 'red flag' companies, individuals, goods and locations.

Extraction techniques and graph database technology enabled us to perform deeper network analysis to identify hidden links between individuals, companies and transactions. This enables the investigation of sanctions and other breaches as a result of indirect exposure.

Working closely with the Financial Crime team we were able to deliver custom data visualisations and reports detailing areas of compliance risk and specific issues to investigate. We were also able to identify significant cost savings through the ongoing use of this approach as part of BAU monitoring and enforcement.



Reduce your Trade Finance Money Laundering, Terrorist Financing and Sanctions risks

Perform wider and deeper screening of Dual-use goods and related parties

Reduce your Trade Finance BAU cost through enhanced search, document tagging and reporting capabilities

Leverage the latest Big Data, Semantic and Graph Database approaches

To find out more contact:

T: 0208 278 7351

E: info@datatovalue.co.uk

Or visit our website:

www.datatovalue.co.uk