

## LexisNexis® Automated Risk Assessment

### From manual to automated

Digital transformation continues to accelerate, and consumers are adding new demands to the customer experience. Did you know one in four digital transactions is flagged for manual review, with each review taking at least 15 minutes? And many of these investigations result in false positives!

From as far back as 2015, false positives continue to cost retailers a staggering \$118 billion, while actual fraud cost only \$9 billion. Traditional verification and investigation processes struggle to operate efficiently in the digital world.

In the digital, work-from-home era, organizations must identify ways to cost-effectively reduce fraud with risk-appropriate friction, maintain compliance, efficiently manage investigations and reviews, and provide outstanding customer service. LexisNexis® Automated Risk Assessment offers an immediately deployable, codeless solution to automate manual due diligence and investigation processes using pre-configured workflows.

### How LexisNexis Automated Risk Assessment works

LexisNexis Automated Risk Assessment automates critical processes for organizations looking to streamline their fraud investigations, customer service and due diligence activities in order to meet increasing demands under resource constraints. Utilizing LexisNexis Risk Management Solutions® and LexisNexis® AML Insight™ portals, Automated Risk Assessment leverages artificial intelligence/machine learning analytics to deliver insights from multiple solutions. It improves the efficiency of manual investigation and due diligence tasks by 5x over current processes for increased ROI<sup>1</sup>.

Automated Risk Assessment can be customized to an organization's unique requirements. In addition to automated processing, it provides a simple pass/fail status for transactions based on the automation index configuration and appends full report output along with recommended next-step actions.

LexisNexis Automated Risk Assessment supports your most critical fraud and financial crime compliance use cases:



Call Center  
Authentication



New Account Opening,  
Customer Identification  
Program (CIP)



Know Your  
Customer (KYC)



Customer Due  
Diligence (CDD)



Enhanced Due  
Diligence (EDD)

### Automated Risk Assessment improves your existing robotics process automation workflow

Automated Risk Assessment significantly improves quality, efficiency and consistency of online investigation and due diligence processes whether a human analyst or bot will be accessing the portals. Organizations utilize robotics process automation (bots) to help automate repetitive search and report portions of their manual review process yet still require a human analyst to perform the risk assessment and decisioning steps.

<sup>1</sup> Efficiency improvements will vary by organization.

## LexisNexis® Automated Risk Assessment + Robotic Process Automation Workflow



Search for subject and run reports to gather required information

Bot or human



Review data from search and report output

LexisNexis Automated Risk Assessment



Look for red flags and other information based on organizational policy and risk tolerance



Make a pass/fail decision based on criteria and take next step actions



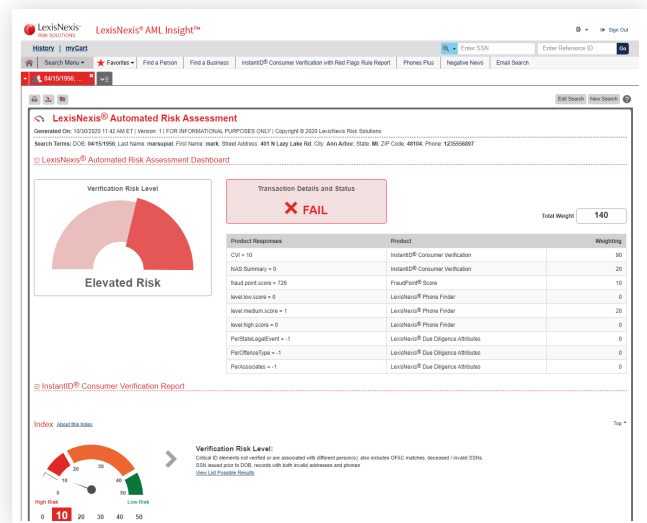
Download documents and export to Case Management system or file folder

Bot or human

Automated Risk Assessment complements bot efficiency by automating these processes with a custom workflow and automation index to emulate a human analyst performing verification and risk assessment tasks. The combination of Automated Risk Assessment with bots improves quality and provides a fully automated, end-to-end workflow for many repetitive online investigations and due diligence activities with greater investigator accuracy and quality.<sup>1</sup>

With the acceleration of digital transformation and increasing customer demands, it's critical that organizations streamline and automate their manual review and due diligence processes. Through integration of our risk portals with our unique analytics capabilities and decisioning platform, LexisNexis Automated Risk Assessment can help improve manual processes and provide additional actionable insights in order to:

- **Decrease fraud costs** – Automated Risk Assessment automation index and process improvement equate to higher fraud hit rates that will reduce the rate of fraud cost and improve quality.
- **Maximize productivity** – Automated Risk Assessment eliminates 80% of the time spent on enhanced due diligence activities and manual review processes and improves workflow performance 5x for increased ROI.
- **Increase revenue** – The reduction of false positives due to Automated Risk Assessment's automation index accuracy equates to improved customer experience and less attrition, boosting customer loyalty and top line revenue.
- **Improved operational efficiency** – Automated Risk Assessment is pre-configured to automate your existing workflows in LexisNexis Risk Management Solutions® and LexisNexis® AML Insight™ portals. Your team can get started right away!



LexisNexis® Automated Risk Assessment report

<sup>1</sup> Efficiency improvements will vary by organization.

To learn more about LexisNexis® Automated Risk Assessment call 408.200.5755 or visit [risk.lexisnexis.com/products/lexisnexis-automated-risk-assessment](http://risk.lexisnexis.com/products/lexisnexis-automated-risk-assessment)