

# FinCase for investigations

Efficient complaint management for banking transactions

## The market challenges

### Varied legal frameworks

Each country has its own set of laws and regulations governing payments, and these can vary significantly from one country to another. This not only creates complexity but contributes to an increasing volume of cancellations, queries and investigations exchanged between clients, banks and clearing agents.

### Interoperability

Initiatives to increase interoperability across payment networks and schemes are poised to impact not only payment initiation and settlement but also post-settlement and investigation processes.

Allowing for the seamless exchange of data between different payment systems, interoperability has the potential to make it easier for businesses to track payments, resolve disputes, and investigate fraudulent transactions.

### Fraud regulations

Regulations based on fraud prevention requirements and political sanctions are increasing for banks across Europe. This is due to a number of factors, including the growing sophistication of fraudsters, the increasingly global reach of financial crime, and a rising political determination to crack down on the use of the financial system for criminal purposes. These regulations can be complex and costly to implement; however, banks have a responsibility to comply with these regulations in order to protect their customers and the financial system.



## Standardization:

ISO 20022 is designed to be more efficient, secure, and interoperable than the existing messaging standards, and will impact investigations in a number of ways:

- By improving the quality of available data, it will make it easier for investigators to identify patterns and anomalies.
- As messages will be machine readable, many tasks can be automated, freeing up investigators to focus on more complex investigations.
- By making it easier for data to be shared with other organizations, the efficiency of investigations will be improved.

## Complex application architectures:

Complex application architectures within banks, with a range of SaaS and 'on-premise' services, have increased the need for a 'single point of truth' approach. Having all queries processed in a single place using a common interface helps to improve efficiency and accuracy, reducing errors.

## Investigations: A market opportunity

Although investigations processing is not a revenue stream for banks, it is a great opportunity to differentiate by offering industry-leading client service. This can be achieved by centralizing query and investigation processing across the entire organization (including subsidiaries, partner banks) to a 'single point of truth' with the help of the right technology. In the current environment of minimal standardization, an application helps to reduce costs by facilitating the highest level of process automation. And as ISO 20022 comes into effect, this automation will be required, as ISO 20022 messages cannot be handled manually by users.



Integrating all 'stakeholders' in the bank (branches, electronic channels, fraud, AML, Sanctions, booking and settlement, client management) tightly into the investigation process makes it possible to offer the best service and quality for clients.

## valantic FSA's approach to investigations

FinCase is an 'expert' application that has been designed to process queries and investigations with a dedicated focus on financial transactions and market schemes. The multi-tenant case management application collects all relevant information for an investigation and maintains a centralized 'case-file', recording the evolution of an investigation.

## It offers:

- The highest level of integration with internal bank applications and external payment networks such as Swift.
- Out-of-the-box compliance with major payment standards such as Swift (MT and CBPR+), Target2, SEPA and selected European Instant Payment schemes while being easily extensible to other payments schemes as well.
- Opportunities to link payment monitoring with case and investigation management via support of Swift GPI and Transaction Management.
- A "Multi Channel" approach for receipt of investigations through a large set of electronic interfaces such as Swift MT, ISO 20022, API, E-Mail or GUI for branches and sales.
- "Configurable workflows" for customization of standard investigation flows to specific needs for bank processing, such as booking of fund returns.



## Benefits for financial institutions

### With FinCase, financial institutions can:

- Get easily connected to market standard schemes for recall, query, and investigations processing.
- Be ready-to-use Swift, RTGS, SEPA, including full ISO 20022 scheme support.
- Reduce investigation time and processing cost by 30-50%.
- Reduce settlement risk, thanks to dramatically shortened investigation elapsed time.
- Differentiate themselves with excellent handling of exceptions and investigations.
- Supply reporting and statistics to clients, correspondents, and internal stakeholders for analyzing payments processing quality as a foundation for improvement of STP in transaction settlement.

### FinCase is:

- ✓ Multi-channel
- ✓ Multi-tenant
- ✓ Easily extensible to support other payment schemes

### FinCase offers:

- ✓ Full support of Swift MT, ISO 20022 CBPR+, RTGS and SEPA standards
- ✓ Broad usage across entire organizations thanks to sophisticated post-box queues and case routing capabilities
- ✓ Easy integration into banks' back offices via standard customizable interfaces
- ✓ Full case management capabilities, including audit trail, statistics and reporting
- ✓ Rule-based processing for best parametrization of standard investigation handling (rules can be maintained by authorized users)
- ✓ Support of Swift GPI processes

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