

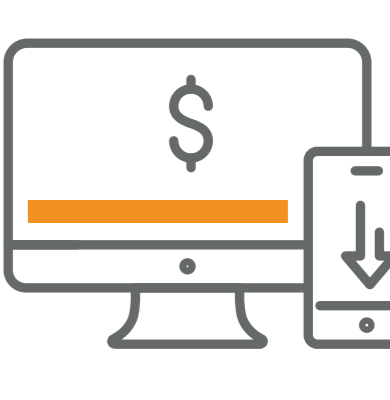




# Automated Regulatory Compliance in Banking

The banking sector is experiencing notable changes in regulations and customer interaction, necessitating banks to efficiently address the growing demand for financial assistance and guidance. Additionally, financial institutions are under increased scrutiny and are required to operate in a responsible and ethical manner.

## Compliance Challenges in Banking

 <p><b>Massive Amount of Unstructured Data</b></p>	 <p><b>Changing Regulatory Environments</b></p>	 <p><b>Data Management &amp; Privacy</b></p>	 <p><b>Anti-money Laundering</b></p>	 <p><b>Internal Control &amp; Risk Management</b></p>
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As per the report, the average cost to maintain compliance can total up to **\$10000 per employee**.

## How can Automation Help in Maintaining Regulatory Compliance in Banking?

Automation is one of the top trends in maintaining regulatory compliance.

 <p><b>Streamline Compliance Workflow</b></p> <p>Automate repetitive and manual tasks involved in compliance management like data verification, data entry, risk assessment, and compliance reporting</p>	 <p><b>Regulatory Updates &amp; Monitoring</b></p> <p>Continuously monitor regulatory changes and updates with automation and trigger necessary actions as per latest requirements.</p>
 <p><b>KYC &amp; AML Compliance</b></p> <p>Use automation assistance for customer due diligence, identity verification, risk assessment to manage KYC and AML process.</p>	 <p><b>Data Management &amp; Reporting</b></p> <p>Streamline data collection, validation, and reporting using automation systems for accurate and consistent compliance reporting and reduce manual effort.</p>
 <p><b>Audit Control</b></p> <p>Facilitate audit and control process by providing an automated trail of compliance activities, data access and system changes using automation.</p>	 <p><b>Risk Management &amp; Monitoring</b></p> <p>Use automated system to analyze data, detect anomalies and trigger alert for potential compliance and maintain risk for a robust compliance framework</p>
 <p><b>Vendor &amp; Third Party Risk Management</b></p> <p>Streamline vendor risk assessment process including due diligence, risk assessment with automation in banking compliance.</p>	

## Why Choose AutomationEdge ComplianceEdge?

 <p>Automated IT Audit Frameworks</p>	 <p>Pre-built connectors for ITSM, CMDB, Security tools and patch management system</p>
 <p>Experts on Call and Packaged Service</p>	 <p>Pre-built Customized Mapping of 150+ KRIs for easy monitoring</p>
 <p>Automated Evidence Collection</p>	