GOST®
CASE STUDY

How a Tier-1 brokerage firm manages a 50+ million customer population in continuous monitoring with GOST

Challenges

- Rapid growth in brokerage business

- Too many irrelevant alerts with incumbent

- Incumbent system was missing incidents of risk

Incumbent Solution Baseline

The incumbent solution produced roughly 2 million alerts per year, which were then reduced to roughly 27,000 alerts by a managed service first line screening team. These alerts were then escalated to the consumer AML operations team who would look at 100-200 alerts per day. Nearly 90% were determined to be false positives.

For more information visit

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GIANT OAK
We see the people behind the data.

GOST Solution Improvements

Without the first-line manual false-positive alert reduction service, and without licensing content from the largest news media database service in the world, GOST produced

↑ 2x actionable risk

↓ 2x false positives

$ $2m per year cost savings

with the same amount of man-hours required to screen returned alerts.

In addition, the customer was able to reduce windows of vulnerability between the occurrence of an adverse event and taking action. While the incumbent was only able to alert on risk events within a month of the occurrence, GOST produced alerts for new events within a matter of hours or days.

Validation

GOST was run in parallel with the incumbent system over a period of a year. Every actionable hit was validated by Fidelity's operations team. The results were proven to be robust and consistent over time.

Present-Day Performance

Today, with GOST, the customer screens 15 million more clients, maintaining the same level of effort as with the incumbent but with more than twice the efficiency and an 83% improvement in True Positive results. The Fidelity implementation is so efficient that 2.5 FTE screeners handle negative news alerts on up to 50 million customers in continuous monitoring.