EVONSYS
EVOLUTION BY INNOVATION

STREAMLINING CROSS-BORDER FX INVESTIGATIONS WITH PEGA SMART INVESTIGATE

Enhancing operational efficiency and scalability across global payments operations for a leading global bank.

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About the Customer

A prominent global financial institution recognized for its leadership in corporate and investment banking. With a strong presence across North America, Europe, and Asia-Pacific, the organization is a trusted partner in delivering innovative financial services and solutions. The institution is committed to leveraging technology to enhance operational efficiency and address evolving market demands.

Engagement Story

The client identified critical inefficiencies in their **cross-border (FX)** investigation processes, which accounted for a significant portion of their workload. These inefficiencies stemmed from outdated workflows and manual interventions, leading to delays, operational bottlenecks, and increased costs.

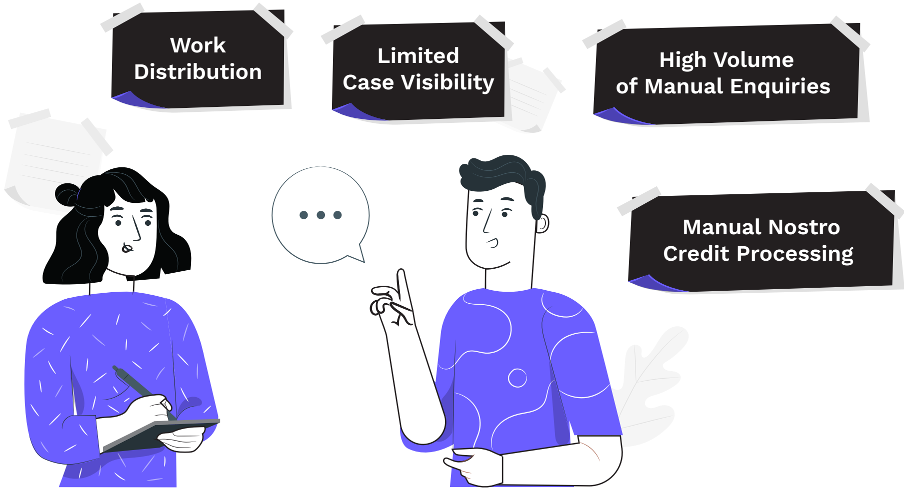
Seeking a solution to modernize these processes, the client partnered with EvonSys to implement enhancements to their existing Pega Smart Investigate platform. This collaboration aimed to streamline operations, automate manual tasks, and prepare the system for projected growth in the FX business without requiring additional staffing.

EvonSys leveraged its deep expertise in **Pega Smart Investigate solutions** to address these challenges, providing a tailored, scalable solution that aligned with the client's operational and strategic goals.

> "Automation and scalability enabled a leading global bank to tackle inefficiencies and reduce manual workload in cross-border operations."

Key Business Challenges

The client faced several operational hurdles that significantly impacted their efficiency in managing cross-border (FX) investigations:



Work Distribution :

- Priority driven routing for work related to FX and non-FX investigations and defining value base priority in work queue prioritization.

Limited Case Visibility :

- Missing data elements, information in the consolidated view required manual verification of individual cases, slowing down operations.

High Volume of Manual Enquiries :

- The manual case creation for enquiries received via email added to the workload, increasing processing time and operational costs.

Manual Nostro Credit Processing :

- The reliance on manual intervention for inward credit breaks on nostro accounts created inefficiencies and the risk of errors.

"From shared workbaskets to manual nostro credit processing, outdated workflows created bottlenecks—impacting time-sensitive resolutions and operational costs."

Desired Goals

To overcome the identified challenges, the client set clear objectives to transform their cross-border FX investigation processes:

Enhanced Scalability

Create operational capacity to support projected growth in the FX business without increasing headcount.

Streamlined Operations

Increase straight through processing in investigation resolution and reduce dependencies on email-based enquiries to enhance efficiency and accuracy.

Improved Case Management

Introduce a routing to prioritize critical cases, ensuring faster resolution times.

Seamless Integration

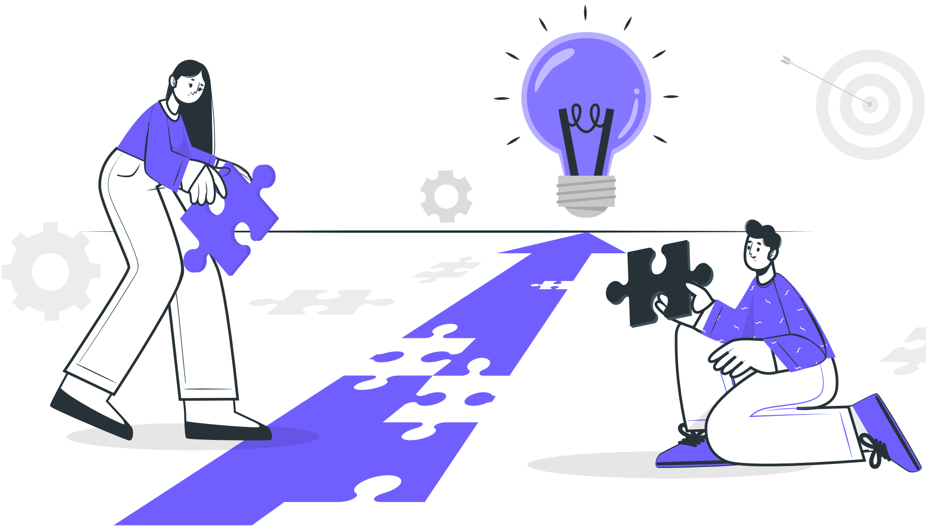
Ensure compatibility with existing systems, integrating to multiple payment processing systems, to deliver a comprehensive and integrated solution.

Standardized Communication

Automate notifications and create standardized templates for responding to client queries, ensuring consistency and accuracy.

Solution

EvonSys collaborated with the client to deliver a comprehensive solution leveraging Pega Smart Investigate. The approach focused on addressing the client's specific challenges while optimizing scalability and efficiency. Key components of the solution included:



Pega Smart Investigate Enhancements

- Implemented targeted enhancements to the PRPC platform to streamline FX investigation workflows and automate manual processes.
- Introduced a dedicated FX workbasket to prioritize and manage critical cases efficiently.

Automation of Key Processes

- Automated top manual processes, including inward nostro credit breaks, return payments, and client notifications.
- Integrated email enquiry automation to reduce the dependency on manual case creation.

System Integration for 360° Visibility

- Integrated Dedicated payment SOR Search APIs with Pega Smart Investigate to ensure seamless data flow and provide a comprehensive view of all FX-related investigations.

Operational Scalability

- Designed the system to create capacity across global regional, ensuring readiness for anticipated business growth.

Expertise

- EvonSys has a proud legacy with Pega Smart Investigate framework building and implementation. Original framework Architect and Product owner of the Platform are among the Executive group and part of implementation advisory team.

Collaboration and Customization

- Conducted in-depth workshops with client stakeholders to tailor the solution, ensuring alignment with existing processes and minimizing disruption.

> "Tailored Pega Smart Investigate enhancements automated processes, prioritized critical FX cases, and integrated systems for 360° case visibility."

Key Activities Involved

The successful implementation of the enhanced Pega Smart Investigate solution involved the following key activities:

Requirement Grooming

Groomed the Product backlog with EvonSys Investigation SME Business analyst working colbaoratively with Regional business stakeholders.

System Integration

Integrated Pega Smart Investigate with the client's existing systems, including specialized payment processor applications, transaction sources of record (SOR), and Contact Search APIs, enabling a seamless data exchange and comprehensive case visibility.

Automation of Manual Processes

Automated critical workflows, including nostro credit breaks, high-value referrals, and email enquiries, to significantly reduce manual intervention.

Phased Deployment

Adopted a phased approach to implementation, allowing iterative enhancements and minimizing disruption to ongoing operations.

9.6 FTE capacity created, manual effort slashed, and resolution times accelerated —all with a scalable solution ready for future growth."

Business Outcomes

The implementation of the enhanced Pega Smart Investigate solution delivered significant improvements across key operational metrics and strategic goals:

9.6 FTE capacity creation across global teams

Increased Efficiency

Achieved a **9.6 FTE capacity** creation across global teams enabling the client to manage projected growth without additional staffing.

Reduced Manual Effort

Automated top manual processes, including nostro credit breaks and email enquiries, resulting in streamlined operations and reduced processing time.

Improved Case Resolution

Introduced a dedicated case routing, significantly improving prioritization and resolution time for critical cases.

Enhanced Communication

Automated notifications and standardized client communication templates, ensuring consistency and accuracy in interactions.

Scalability for Growth

Designed a scalable solution to support future enhancements, including onboarding new clients and addressing anticipated business growth in the FX segment.

Operational Integration

Reduced interdependencies between systems, ensuring the availability of required data for efficient case execution and resolution.

Engagement Roadmap

The partnership between the client and EvonSys is set to continue with a focus on completing pending deployments and introducing advanced automation capabilities. Future enhancements will expand the solution's reach across additional operational segments, ensuring alignment with compliance requirements and evolving business needs. This sustained collaboration reflects a shared commitment to innovation, positioning the client for long-term success in a rapidly changing financial landscape.

Transform your applications with modern UI/UX with Pega Constellation

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