

ACHIEVING REAL-TIME RISK MONITORING AND IMPROVING PROCESS EFFICIENCY FOR A US-BASED WEALTH MANAGEMENT FIRM

A TRaiCE CASE STUDY

OVERVIEW

As evidenced by the Covid-19 pandemic, we live in uncertain times where business fortunes can fluctuate wildly. Given this, developing agile risk monitoring systems that are capable of evaluating entities comprehensively and in real time is an important and strategic solution that financial institutions everywhere must pursue. Here is how TRaiCE demonstrated its ability to do just that for a wealth management firm based in the USA with \$250M in assets.

100% PORTFOLIO COVERAGE WITH 80% LOWER EFFORT

OBJECTIVES



Monitor business loans and investments comprehensively and in real-time



Improve risk monitoring process efficiency



Increase loss coverage

THE PROBLEM - REAL-TIME RISK MONITORING CAN BE TEDIOUS AND TIME-CONSUMING

Our client's risk monitoring approach was built around having their research analysts scrutinize digital data as well as multiple, downloadable credit reports to look for signs of business distress. This manual approach left them with an overworked risk team and an undercooked risk monitoring process that, despite all their efforts, failed to cover all the bases and was reliant on outdated risk profiles.

THE TRaiCE SOLUTION - TOTAL PROCESS AUTOMATION

The TRaiCE platform integrates seamlessly with multiple world data and Credit Bureau APIs to automatically pull in all the information needed for comprehensive risk monitoring. This allowed the client to move from a siloed to a central system of data collection and analysis. With this central data repository of updated counterparty information at their fingertips, the wealth management firm's risk team was now able to collaborate more effectively and make business decisions based on real-time information – a streamlined approach that allowed them to increase their loss coverage without having to increase their workload.

KEY RESULTS



Portfolio coverage increased
to 100%



Analyst research time cut down
by 80%



A streamlined system that
vastly improves loss coverage
and process efficiency