



CUSTOMER SUCCESS

# Community Bank Gains Employee Capacity, Saves Money and Recognizes Fast ROI

By implementing WorkFusion's AI Agent Evan, a Florida-based community bank streamlined Adverse Media Monitoring, reducing manual review time by over 80% while cutting costs and improving compliance.



Reduced  
Time-to-Value



Reduced  
Compliance risks



Reduced  
Opex spend

19:1

Annualized  
ROI

## Background

Adverse Media Monitoring (AMM) is one of the most effective tools that banks and financial institutions have to protect against money laundering. It can protect a bank's brand, profitability, and stakeholder relationships. However, there are an enormous amount of news articles (most irrelevant false positives), which consume a lot of time. This is a big burden on employees and a large expense for the organization.

A large, community bank based in Florida needed to identify and deploy a new AMM solution to screen new customers, and monitor existing ones, across a customer base that is both domestic and international. The cost of its existing news screening tool was staggeringly expensive and was only rising. Additionally, its mixed customer geographic profile elevated its compliance risks and was driving the need for greater accuracy, consistency, and scale for sanctions screening. The bank needed to do all of this without adding any additional headcount.

## Solution

The bank selected WorkFusion's Evan for its AMM. Evan is an AI Agent that specializes in Adverse Media Monitoring, for monitoring new and existing customers. Evan displaced the bank's existing competitive news source with its built-in proprietary Google-API optimized for adverse media.

Evan is an automated Adverse Media Screening Analyst whose primary mission is to protect an organization from risky client relationships by reviewing negative news/adverse media. On average, the AI Agent has been shown to reduce manual review time for AMM by more than 80 percent.

Evan was deployed on Google Cloud in only two weeks, with the bank having only first learned about WorkFusion four months prior.



**Evan**

AI Agent for Adverse  
Media Monitoring



## Results

Working with the bank's BSA/AML officer, the team was able to identify an immediate \$250k in savings simply by replacing their existing AMM news solution with Evan's built-in proprietary Google-API optimized for adverse media. The annualized savings include \$1.4M+ in OpEx cost by automating the work that would normally require 19 FTEs. This also allowed their existing FTEs to handle higher-value work as the company continues to grow.

The bank's back office immediately gained additional capacity. And, any additional volume spikes and slight increases over time will not require additional FTEs or contractors.



### Time-to-Value

By implementing software-based "AI Agents," back office immediately gained required capacity.



### Business agility

By deploying a Google Cloud-based SaaS solution, volume spikes will not require additional FTE's or contractors.



### Reduced compliance risks

Adverse media automation will continuously improve screening consistency, alleviate Transaction Monitoring backlogs and reduce regulatory scrutiny.



### Reduced Opex spend

External data costs are reduced to zero, freeing budget for additional AI Agents as needed



### ROI

Annualized ROI is 19:1



### COTS

A robust COTS SAAS solution that did not require internal IT or external SI support.