

BlackSwan Technologies Wins Best KYC Solution at RegTech Insight Awards USA 2021

BlackSwan's ELEMENT of Compliance has been recognised by the A-Team Group for streamlining complex KYC processes

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/EINPresswire.com/ -- Cloud enterprise software leader [BlackSwan](#)

[Technologies](#) has won the Best KYC Solution for Client On-Boarding

category at the [2021 RegTech Insight Awards USA](#). BlackSwan was

recognised for assisting clients with the specific and complex needs of data capture and risk assessment leveraging artificial intelligence.



The RegTech Insight Awards recognises established solution providers and innovative newcomers offering leading RegTech solutions that have improved firms' ability to effectively respond to the ever more complex regulatory requirements across the global financial services industry.

BlackSwan Technologies' [ELEMENT of Compliance™](#) dramatically improves screening accuracy and reduces the CapEx and OpEx of end-to-end KYC, financial fraud and anti-money laundering monitoring for organisations with extensive regulatory and reputational demands. The application has a highly modular architecture for flexibility, so enterprises can choose between an end-to-end enterprise solution or a bespoke set of capabilities integrated with existing compliance technology.

For KYC specifically, the application has delivered significant improvements in financial institutions' compliance metrics, including: (1) up to a 65% reduction in compliance operating expenditure (OPEX) due in part to automated sourcing and aggregation of client information; and (2) 35%+ efficiency gains as a result of profile enrichment through natural language processing-enabled data extraction.

This year's awards were overseen by A-Team Group's independent advisory board and

nominations were reviewed alongside the A-Team editorial team. The evaluation criteria included the depth of involvement in the capital markets, relevance of a solution or service to a selected award category, and the potential interest of a solution or service to A-Team's RegTech Insight community.

"We are delighted that our RegTech Insight community of over 35,000 senior regtech specialists has voted Blackswan Technologies as the Best KYC Solution for Client On-Boarding in this highly competitive field. Blackswan Technologies has proven themselves to be deserving winners," said Angela Wilbraham, CEO of A-Team Group, which hosts the prestigious RegTech Insight Awards USA.

This award follows earlier recognition by Chartis Research, the leading provider of research and analysis on the global market for risktech and fintech, of ELEMENT of Compliance possessing the most effective entity resolution for KYC compliance, and by the 2021 Risk Technology Awards as the Anti-Money Laundering Product of the Year and Anti-Fraud Product of the Year.

CEO, Michael Ouliel said: "We're honoured to be recognised by the RegTech Insight Awards for our highly flexible KYC/CLM/AML solution, ELEMENT of Compliance. Our customers value the unparalleled gains in accurate risk assessment and compliance it delivers. This win highlights our commitment to pioneering the next generation of enterprise software through the use of advanced intelligence to accelerate innovation and operational efficiency."

The company's growing list of awards and accolades also include two listings in Gartner Hype Cycles for 2021 for Artificial Intelligence and Data Science/ML, the 2021 AI Tech Award for the Big Data AI category by AI Dev World, and the Top 50 AI CEO Award by Technology Innovators.

About BlackSwan Technologies

BlackSwan Technologies is reinventing enterprise software through Agile Intelligence for the Enterprise – a fusion of data, artificial intelligence, and cloud technologies that provides unparalleled business value. Our multi-tiered enterprise offerings include the award-winning platform-as-a-service, ELEMENT™, which enables organisations to build enterprise AI applications at scale for any domain quickly and at a fraction of the cost of alternatives. BlackSwan and its global partners also provide industry-proven applications that are ready-made and fully customisable for rapid ROI. These offerings are generating billions of dollars in economic value through digital transformation at renowned global brands. The private company maintains gravity centres in the UK, Europe, Israel, the US, and Sri Lanka. For more information, visit blackswantechnologies.ai.

Scott Lichtman

BlackSwan Technologies

+1 203-747-8557

info@blackswan-technologies.com

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