

Case study

CUSTOMER:



Banco Comafi is one of the fastest-growing private entities of Argentine capital in recent years. It attends to the financial needs of thousands of companies and individuals throughout the country. It was founded in 1985 and currently has more than 77 branches and operates in all segments: retail, SMEs, corporate, foreign trade, investment, trading, private banking and fiduciary business. **For more than 2 years, Banco Comafi has relied on TheEye to boost its digital transformation and automation culture for the business, its employees and customers.**



AREA:

Legal and Risk.



GOAL:

Control of regimen submission.



CHALLENGE:

Mitigate risks regarding the manual submission of more sensitive regimes to regulatory entities (Central Bank of Argentina) to be performed by several areas of the bank and supervised by the Risk area. Ensure compliance with this process by verifying that the regimes have been declared and validated; otherwise, notify the corresponding areas. This manual task is repetitive and subject to errors.

ECONOMIC IMPACT:

- **Blocking of the bank's operations**, e.g., cancellation of the money desk.
- **High financial penalty.**
- **Reputation risk and consequent loss of customers.**



SOLUTION

Solution of a Web Bot and a BackOffice Bot that are in charge of:

- **Preparation and validation:** setting up the regimen, declaring the submission to the BCRA repository whose dates are close to expiring and downloading the validation voucher.
- **Monitoring and control:** constantly checking the repository, notifying the managers of each area and Risk of the results of the validation ticket and ensuring that the document is accessible to all those involved. Likewise, the automation builds the calendar and the scheme of alerts for submission due dates throughout the year, calculated through parametric rules. You can indicate, for example: the period to be submitted, the responsible area and whether it is overdue or not.

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SOLUTION

You can also recalculate the due dates.

- In addition, **reports can be exported** by time periods, querying how many regimes were reported on time or not, which ones were validated and how many had errors, among other variables.

For this success story we worked hand by hand with the **Comafi Bank team** under the leadership of **Sebastián Party**, Strategic Management and O&T Leader.

RESULTS:

- > **Return on investment:** the single probability that a regimen does not occur, makes the automation have a **repayment in one month.**
- > **Risk team can focus** on improving compliance indicators.
- > **Time and effort freed up to gain insight** into regulatory analysis from regulators to Business.

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