

SERVICENOW FSO / IRM INTEGRATION – COMPLAINTS MANAGEMENT

In the finance industry, there is an inherent disconnect between the business users resolving customer complaints and their Risk & Compliance teams. This has led to challenges such as potential regulatory fines and increased overhead required to review all complaints to identify potential regulatory impact.

SOLUTION OVERVIEW

Our FSO & IRM Integration addresses the disconnect between business users and Risk and Compliance by integrating ServiceNow's FSO Customer Complaints Management and GRC/IRM solution for Regulatory Compliance Management.

This integration reduces regulatory overhead by limiting the number of complaints sent to the compliance teams for review allowing teams to take appropriate mitigation steps.

Pain Points Addressed:

- Lack of insight into the regulatory impact of customer-facing issues that result in complaints
- Inability to make risk-based or compliance-based decisions due to incomplete data
- Manual or inconsistent reporting to internal teams and external auditors.

KEY FEATURES

Functional

- Integration of FSO and IRM
- Alerts and Notifications to Compliance Managers
- Compliance Task creation with potential regulatory impact

Technical

- Mapping customer complaints by Category/Sub-Category to Compliance Frameworks
- Ingestion and Automation of Regulatory Content from Compliance.ai and other content providers
- Integrated Reporting Dashboards for customer service and compliance teams

Prerequisites

- ServiceNow IRM, ServiceNow FSO Complaints Management

Subscription Fee - \$10,000

CASE STUDY

LARGE FINANCIAL INSTITUTION

Problem

- Decentralized repository for tracking and reporting on complaints. Manual workflow and notifications processes. Manual reporting and tracking of complaint resolution deadlines

Solution

- Provided a centralized repository of complaints and automated workflow, allowing for tracking and reporting of complaints, resolution, and corresponding deadlines.

Value Proposition

- With a streamlined process, and centralized repository, the client is now able to adjust quickly for regulatory and market changes by mapping complaint categories to regulatory requirements.