

AI in the World of Fintech

What's up with Financial Institutions today?

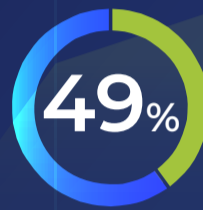
70% of all financial services firms are using machine learning to predict cash flow events, fine-tune credit scores and detect fraud, according to a recent survey by Deloitte Insights.

54% of Financial Services organizations with 5000+ employees have adopted AI, according to the latest Economist Intelligence Unit adoption study.



Artificial Intelligence/ Machine Learning(AI/ML) Adoption on an Upswing

According to a Forbes Survey,



say that this is due to "manual, time consuming processes."



of financial executives say they and their teams are unable to fully execute their responsibilities.



attribute this to an "inability to readily access required data."

Capital Market Firms Aiming to Save Dollars

By 2030, banks and asset managers can save **\$1 trillion** by incorporating AI technologies into their business models.



Key Challenges faced while applying AI in Financial Services

Siloed Data

Budget Constraints

Security and Compliance

Lack of standard processes and guidelines



Top Use Cases Powering AI Adoption in Capital Markets

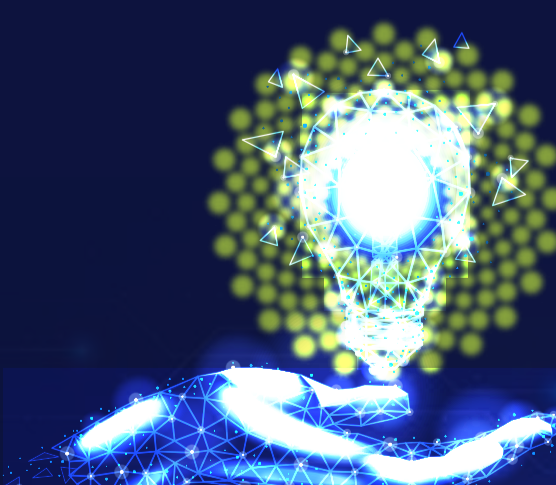
- Fraud Detection and Compliance
- Fighting against money laundering
- Process Automation
- Customer Data Management
- Financial Advisory
- Financial Monitoring
- Loan and Credit Decisions



Now is the Time to Be Ready for AI/ML Revolution!

Magic FinServ Empowering FIs with Innovative Technology solutions

Some use cases that have been deployed by us leveraging AI and Machine Learning



- KYC Automation
- Anti-money laundering (AML) Optimization
- Contract Data Management
- Loan Processing Automation
- Invoice Processing Automation

Get in touch with us today to learn more.
www.magicfinserv.com

Sources

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- 3 <https://www.prnewswire.com/news-releases/lack-of-time-for-analysis-adoption-of-new-technology-and-data-limitations-are-top-challenges-facing-finance-teams-according-to-insightsoftware-survey-301288824.html>
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