Case Study

Tensig 2024

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CEVA Logistics, a leader in global logistics, leveraged ITTS to transform its compliance processes, achieving significant results beyond the initial **70% reduction in compliance time**. Here's a closer look at the operational and financial improvements ITTS delivered for CEVA:

1. Enhanced Operational Efficiency

By automating routine compliance checks and implementing policy-based assessments, ITTS streamlined CEVA's compliance workflow, allowing the team to handle a higher volume of transactions with the same resources. The **dynamic risk** profiling feature also enabled faster decision-making, as low-risk transactions were automatically approved, reducing bottlenecks and allowing staff to focus on high-priority cases. Overall, CEVA saw a **50% improvement in operational efficiency**, handling more compliance checks without additional staffing.

2. Significant Reduction in Compliance Costs

With ITTS's transaction-based pricing model, CEVA was able to conduct multiple screenings throughout a transaction's lifecycle without incurring extra charges. This predictability in pricing, coupled with reduced manual intervention, led to a **40% decrease in compliance-related expenses**. By minimizing false positives and focusing resources on genuine risks, ITTS helped CEVA cut down on labor costs associated with compliance.

3. Improved Accuracy and Reduced False Positives

The combination of advanced **HS-Code matching and Jgram's multi-language algorithm** minimized errors in goods and party screening, significantly reducing false positives. This improved accuracy saved CEVA valuable time previously spent on clearing false alarms and prevented delays in legitimate transactions, enhancing overall process reliability.

4. Faster Response to Regulatory Changes

Built on the extendable Be Informed RegTech platform, ITTS enabled CEVA to adapt quickly to new regulations, whether adding new restricted party lists or adjusting policies for high-risk regions. This agility ensured CEVA remained compliant with evolving international standards without major system overhauls, reducing regulatory risk and enhancing **compliance adaptability**.

5. Enhanced Transparency and Audit Readiness

ITTS's **comprehensive audit trails** and electronic dossiers documented every compliance action, creating an easy-to-access repository of transaction data and screening results. CEVA was able to produce regulator-ready reports on demand, reducing audit preparation time by **60%** and reinforcing trust with regulatory bodies.

6. Strengthened Risk Management and Proactive Compliance

With features like **sanctioned beneficial ownership screening** and **adverse media screening**, ITTS allowed CEVA to gain deeper insights into their business partners and proactively manage compliance risks. CEVA saw a **30% improvement in risk detection** for transactions and partners, enabling them to prevent potentially non-compliant interactions before they escalated into larger issues.

7. Improved Customer Satisfaction

With fewer compliance delays, CEVA was able to expedite shipments and improve service consistency for clients. Faster compliance clearance meant fewer hold-ups in the supply chain, leading to a **15% increase in customer satisfaction**, as clients benefited from smoother, more reliable logistics services.

Our Commitment

70% Reduction in Compliance Time

Automating compliance tasks drastically cuts time, leading to faster transaction approvals

Transparent Audit Trails

Every compliance action is logged with a full, traceable audit trail, making it easy to demonstrate regulatory compliance to auditors and regulators

Tailored Policy Execution

ITTS allows you to implement and enforce custom compliance policies, ensuring they are applied consistently across the organization

Screening for All Trade Finance Regulations

ITTS covers a wide range of international trade finance regulations, providing comprehensive protection against compliance risks

Minimizing False Positives

Advanced algorithms drastically reduce false positives, ensuring that compliance officers focus only on real risks, saving time and resources

Global Reach

ITTS accesses sanctions, UBO, and risk data from over 170 countries, ensuring full compliance on a global scale