

# RegTech IMTF Founder & Chairman Mark Buesser on Seizing the Huge Growth Potential Ahead

Swiss RegTech IMTF believes that smart technology for compliance and digitisation can be a game changer in creating a safer and more sustainable world. The firm, founded back in 1987 by Mark Buesser, today has more than 1500 customers worldwide who use what he maintains are its best-in-class RegTech solutions in the areas of compliance, fraud detection and counter-terrorism financing, as well as IMTF's enterprise digitisation tools to automate processes, especially in banks. Hubbis spoke to Mark recently to hear how these solutions allow banks and other organisations to adapt rapidly to regulatory change and to capitalise on new opportunities as well as help them eliminate compliance and other weaknesses. Mark is currently Chairman of the Board, having stepped aside from his role as CEO in favour of his son, Gion-Andri Buesser (or Büsser as it is spelt in their native Switzerland), in mid-2021. He explained how the firm has delivered more than 2000 successful projects across 80 countries. He told us how IMTF is adapting with speed and agility to the ever-changing world of regulation and indeed anticipating further significant evolution ahead, including in newer investment areas such as cryptocurrencies and digital assets. And he gazed into his crystal ball to imagine further developments ahead.

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**MARK BUESSER**  
IMTF

**According to the** IMTF website, compliance today requires more than a few standalone modules and as one of the leading companies in this space worldwide, reports

### **The dual-track approach**

He explains that IMTF approaches the key challenges facing banks and other financial organisations from two angles. “We tackle compliance challenges from the compliance angles and at the same time, we strive to elevate the customer’s operations to higher levels of efficiency,” he reports. “The combination and alignment of these two missions is a key element in our successes and differentiation.”

He says IMTF was really the first FinTech of Switzerland, back in the late 1980s, focusing initially on document imaging and process automation, which was regulated very early on. “It was natural to evolve into other key areas of

analytical business intelligence software. IMTF has been a Siron partner for over 20 years.

### **Robust market potential**

Growth remains robust, Mark reports, as every bank around the world seeks to be compliant and needs to upgrade and also harmonise existing solutions, as well as to make compliance overall more efficient through automating a wide variety of processes.

“The banks increasingly realise the advantages in automating all relevant processes around KYC, not only the initial screening and risk assessment but extending through the KYC lifecycle management,” Mark explains. “And IMTF does exactly that.”

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that IMTF today has the scale, the experience and the product offering to cover all compliance needs, from AI-enabled modules that detect fraud and money laundering to state-of-the-art case management to treat alerts efficiently.

“For our wealth management and other financial sector customers, this all means less complexity, a consolidated view of their customers and reduced business risk, as well as a better user experience for their teams,” Mark reports, opening the conversation.

compliance such as AML and KYC and so forth,” he says. “Our platform today ideally aligns both compliance and process automation.”

### **Proven success**

The success of this approach has seen IMTF build more than 1500 banking clients globally over the past 35 or so years, some of them arriving through the late 2022 acquisition of the Siron® global anti-money laundering and compliance solutions from US-based FICO Corporation, a leading provider of

### **Refining and improving**

He says that, for example, many banks today use three identity matching tools - one for name screening, one for transaction sanctions screening, and the third for the background searches / adverse media.

“But this is really three times the same thing, and if they can combine all three tasks with one ID-matching tool, the entire effort will become more precise and produce better outcomes,” Mark reports. “The banks are always



### Key Priorities

Mark reports that his first priority in Asia is growth in addition to providing expert service to existing clients, and part and parcel of that is consolidating their position as the technological leader in their field. “We have invested so much in those different technologies, and we are so skilled at integrating the different technologies, and we need to communicate to the market to fully understand and appreciate these attributes,” he explains.

The third key mission is to expand in the corporate and retail banking space in Asia. “We have the technology and the skills to develop in both areas at the same time,” he reports.

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### Swiss precision

He elaborates on this comment, noting that ‘precision’ is indeed a core word. “The banks are faced with hundreds and thousands of false positives in whatever respect, whether it is transaction sanction screening, whether this is name screening, whether it is background searches, and I think this is really where we can deliver value,” he says. “In short, we see great opportunity ahead in revamping what the banks have, for greater integration of solutions, and for producing more efficiency, for greater precision, and all deliverable through our single IMTF RegTech platform.”

He explains that the solutions required by full-service private banks and for Corporate Banking are more sophisticated and complex than the practices required by brokers and self-serve investment platforms.

### Helping the client advisors

“When a full-service private bank onboards, it is opening the door to its full range of complete and sophisticated products and services; hence their KYC and AML need to be considerably more extensive,” he explains. “The relationship managers at these private banks are faced with a daunting array of rules, documents and evidence they need to onboard a new client and very often their family members, and across borders. They need highly sophisticated tools to support them, and without those, they are struggling with incredibly complex rules.”

He says that in the case of an individual wanting to onboard his family for two booking centres, for example, Singapore and Switzerland, and an average number of products, as many as a 1,000 rules could apply.

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### **Sophisticated solutions for a complex world**

Mark adds that for wealthy families with individuals and members who have lived and worked in multiple jurisdictions, this level of complexity is being faced constantly by the private banks that operate on the international stage, which work through a variety of different custody and booking centres.

“They need to work with firms such as IMTF because these complexities can really only be overcome with our type of tools and solutions,” he says. “Without it, they risk failing in these missions and in the process, upsetting the regulators, and a lot of clients who might otherwise become good customers, not to

“AI and other new technologies can and will help, but as additional contributors towards greater precision and more efficiency, but it is not the answer in itself.”

### **Asia – vital to IMTF’s future**

Mark explains how central Asia is to the firm’s future. Not only is almost every European bank of note represented in the region, but the local and regional banking scene is remarkably diverse and dynamic, with more and more of the universal banks intent on rapidly scaling up their wealth management propositions.

“We have a lot of long-term clients from Europe in Asia, and we are able to produce a lot of references from top-flight institutions,” he reports. “Asian banks tend not necessarily to be first movers. They like to watch and wait, and when

growth trajectory is similar across the Middle East wealth management markets as well.”

He notes that their market is not only wealth management organisations but retail and corporate banks as well, giving them plenty of scope to bring new clients onboard. “There is a big drive in the region to engage with second-generation type solutions, offering more efficiency, more automation, better compliance, and higher security,” Mark reports. “With a very strong presence in Europe and well-established teams, we are well-placed to use our experience to drive our next phase of growth here.”

IMTF has a team in place in Singapore, their regional HQ for Asia, and the team in India is also growing fast. Both locations are also set up as support centres for IMTF customers around the globe, as well as from the region. “When you sell and deliver

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mention frustrating their RMs and other team members.”

### **No silver bullet**

He cautions against the belief that AI and ML will be the ‘saviour’ of banks when it comes to global regulatory challenges. “IT is a misconception that AI is the magic wand,” he states.

they see the results that solutions produce, and they are confident in the providers of those solutions and their track records, they are then ready to become good customers. That is exactly where we are now, reaping and set to reap the rewards of our commitment to the region and to the major investment we have made. And, by the way, that

complex software and solutions, you need sophisticated support and service and customers out in Asia can obtain that support from within the region,” Mark explains.

And he says the same is true of the customers IMTF gained through the FICO acquisition. “We are committed to servicing and

supporting all of them in the region, providing seamless coverage to reassure them of our expertise and availability,” Mark reports.

### Step-by-step

He draws the discussion to a close by highlighting the importance of IMTF’s modular approach that allows customers to upgrade their tools and solutions gradually.

“Slowly and surely works well for many clients, as they see the results and then move on to the next phases of their transformation,” he explains. “Customers thereby generally step up to a more advanced and to a more secure and to a more complete overall solution.”

### All engines purring

And his final word is that the growth in Asia and the UAE is not at the expense of mature markets such as the UK or Switzerland, which have proven themselves very stable. Switzerland, for example, continues to draw clients from Asia and the Middle East, while those markets in Dubai and Singapore are expanding apace as well, attracting more local and regional money as well as global money.

“This means that Swiss and UK and other banks are also growing fast in Asia, or in the UAE, while they continue to enjoy a solid business base at home in Europe,” Mark explains. “And leading Asian banks are also expanding in markets such as the UAE as well as in Asia. With growth so robust across these regions, we are well-placed to benefit and expand. And that is without even having tackled the US market, which remains very strong even today, and which beckons for us one of these days ahead.” ■

### Getting Personal with Mark Buesser

Mark Buesser was born in the Italian region of Switzerland north of the Italian city of Bergamo. He studied Engineering at the Federal Institute of Technology, which he says is one of the top technology schools in Europe. He later earned his MBA from IMD, another leading Swiss educational institution.

“Switzerland is quite a small country, but it has different cultures and languages, and I am lucky enough to speak all of them fluently, which has been a great help in building out our presence across the German, French, and Italian regions and across their different banking institutions,” he explains. “There are leading banking names in each of the key locations, whether Zurich, Geneva, or Lugano, and we were able to compete for all of them from very early on, giving us a sound base for the business.”

Looking back on his career, he says he was lucky to gain exposure to the new document imaging technology early on in its evolution, working for a listed Swiss company.

“It was a natural step for me to then set out on my own, even though many people thought I was mad to leave the security of what was a good job in a solid listed company,” he recalls. “But we advanced rapidly, and I have no doubts at all that it was the best move I could have made for myself and my family. And since mid-2021, my son has taken the reins from me as CEO and is overseeing the next exciting phases of our expansion, which is both exciting and personally incredibly rewarding to be working alongside him.”

Mark enjoys spending time with children and the three grandchildren, remarking that he is lucky to have such closeness within the family. Spare time might be spent skiing in Europe, or jogging in Phuket (his current home base), or quietly reading.

“Any family time together is always great, and food is a great pleasure for all of us, and I personally still have a zest for travel and new experiences,” he reports. “Frankly, the days are a bit too short for everything I like to do, but that is exactly how it should be!”

Mark has been resident in Phuket since May so that he can be close to the growth markets of Asia. “Phuket offers an excellent base for flights to the key centres and it represents a great retreat as well,” he explains. “I am no longer CEO, but I still enjoy my role as Chairman and I still love contributing to the business, meeting the clients we have built up, and leveraging my experience and network for the good of the customers and the firm,” he reports.

He closes the discussion by noting that his family historically have enjoyed working well into their retirement years. “My father and grandfather were both entrepreneurs and I saw how they enjoyed doing things, still being very fit and watching out also for their business,” he reports. “I have followed in those footsteps, striving to keep things in balance and to remain interested and engaged. It suits me very well.”

### **IMTF's Modular Suite of RegTech Solutions Designed and Customisable for Today's World**

Founded in 1987, IMTF is an international software and RegTech company headquartered in Switzerland with offices worldwide, such as in Singapore, to meet the demands of its growing client base in Asia. The company offers innovative compliance and process automation software solutions which enable clients to increase efficiency, achieving significant cost reductions with assured compliance.

IMTF today has a complete and integrated set of modules across compliance and customer lifecycle management. Its RegTech platform offers unrivalled precision and efficiency.

IMTF promotes its modular approach as unique in its field and offers Financial Institutions (FIs) many different platform onboarding possibilities.

The firm now has some 36 years of experience under its belt, with broad expertise in compliance, that began with AML solutions in Europe (AML transaction monitoring, Name Screening, sanction screening, risk evaluation) and is now covering

end-to-end Client Lifecycle Management software solutions such as automated KYC, Onboarding and reviews enabling business transformation and achieving regulatory compliance and efficient operations.

IMTF's world-class software modules are quick to configure and integrate with existing systems. They are based on advanced analytics, machine learning and combine an array of relevant algorithms for more precision and efficiency.

That includes the automation and digitisation of Client Onboarding in complex environments such as Wealth Management and Corporate Banking.

#### **IMTF's ICOS/2 solution**

Onboarding is a major pain point, and IMTF's tools are designed to fully automate this process, remove the paper, remove the manual pain points, guide all stakeholders and result in efficient client onboarding and client satisfaction.

IMTF's onboarding platform (ICOS/2) addresses all the FI clients' different journeys on all channels and devices. The data captured during onboarding is consistent, granular, relevant and of high quality.

Furthermore, business & compliance rules are applied in real-time to the data being collected to guide the RM/client advisor (or the client in self-service) with dynamic questionnaires through a personalised onboarding journey. ICOS/2 comes with "out-of-the-box" processes that can be tailored graphically and customised quickly without programming (no code).

The integrated, automated KYC including advanced name screening and granular risk rating, may be extended with smart, semantic and federated background searches across various data sources. IMTF's semantic search technology automates the highly manual process of open source 'googling' regarding source-of-wealth or adverse media. A "smart view" guides relationship managers and compliance officers to the most relevant text snippets and removes the need to read entire documents. So, assessment and qualification are accelerated and much safer.

The overall effectiveness of IMTF's solutions results in dramatically faster onboarding, and remarkably more accurate and compliant outcomes. Eliminating false positives is a key element.

Amongst notable developments in recent years, in late 2022, IMTF acquired the Siron® anti-money laundering and compliance solutions from US-based FICO Corporation, a leading provider of analytical business intelligence software. With this acquisition, IMTF now assumes the global operations of all Siron anti-financial crime solutions.

IMTF had been a Siron partner for over 20 years and with the acquisition became the world's leading provider of AML and compliance solutions.

IMTF today serves clients in more than 80 countries from its headquarters in Givisiez, Switzerland and through its eight subsidiaries in Europe, the Middle East, India and the APAC region. Combined with the FICO deal, IMTF is now an established and well-recognised world leader in compliance and process automation, with more than 1,500 banking and insurance customers and with over 300 professionals across all of its operations.