Financial institutions around the world are turning to data science to combat crime and manage compliance due to the changing nature of crime and a quickly expanding regulatory landscape.

The global financial crisis of 2008 altered the course of history. It had an impact not only on the financial industry, but also on other industries and enterprises around the world. The crisis exposed ineffective policies that resulted in severe fractures that threatened to bring the global financial system to its knees.

Technological advancements, and new capabilities to understand enormous volumes of data can help to analyze and formulate the best approach to identify flaws and appropriate interventions techniques to reduce financial crime.

AI, machine learning, and automation, among other advanced analytics and cognitive techniques, can help to filter out false positives and improve inefficiencies in existing investigation processes. Data and analytics have the potential to not only improve efficiencies and save operating costs, but also help identify intelligence-led and data-driven approaches to combating financial crime.

There are 3 datasets mentioned here: alerts, transactions and accounts.

**Accounts dataset:** Contains the information about all the bank accounts whose transactions are monitored.

**Alerts dataset:** Contains the transactions which triggered an alert according to AML guidelines.

**Transactions dataset:** Contains the list of all the transactions with information about sender and receiver accounts.

Perform detailed analysis using a given dataset present your finding for AML based on the dataset and also suggest ways to identify or mitigate financial crime.