

Standard Chartered engages Truera to analyze and improve machine learning model quality, ensure responsible use of AI



Standard Chartered is a leading international banking group, with a presence in 60 of the world’s most dynamic markets and serving clients in a further 85. Its purpose is to drive commerce and prosperity through its unique diversity, and its heritage and values are expressed in its brand promise, Here for good.

Truera Benefits

- Helps Standard Chartered data scientists and other stakeholders build trust in model quality and accelerate the process of getting models into production
- Accurately explains and evaluates the quality of ML models, including fairness, conceptual soundness, reliability and stability
- Works across the entire model lifecycle, including development, validation and monitoring
- Integrates across different model development platforms used by the Standard Chartered data science team

“Truera will help our data science teams ensure their models are sound and fair so that more of them can make it into production, to improve business performance while doing what is right by our clients.”

Sam Kumar
Global Head, Analytics and Data Management

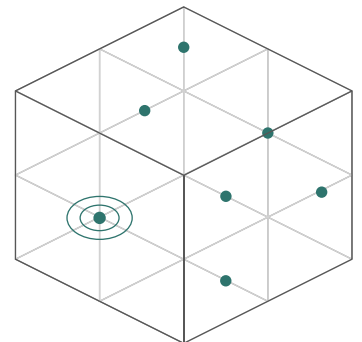
Making AI Explainable

A long-time technology innovator, Standard Chartered continually looks for new ways to leverage technology to better serve customers. Using Machine Learning (ML) and Artificial Intelligence (AI) for faster and more accurate data-driven decision making is a core part of the Bank’s strategy, and doing so in a way that builds trust and transparency around AI algorithms.

“New developments in analytical technology and expanding usage of data require us to fundamentally rethink how we demonstrate fairness, ethics, transparency, accountability and tackle the issue of unjust bias.”

Sam Kumar
Global Head, Analytics and Data Management

The Standard Chartered team was seeking a solution that could accurately explain and evaluate the quality of machine learning models, including fairness, conceptual soundness, reliability and stability.



It was crucial that the solution work across the entire model lifecycle, including development, validation and monitoring, and be easy to integrate across different model development platforms used by the Standard Chartered data science team. After an extensive search of available options, they identified Truera as the best company to meet their requirements.

Truera had the right features and the data science experience

Founded in 2019, Truera is the product of six years of AI Explainability research out of Carnegie Mellon University, and provides a Model Intelligence platform that removes the black box surrounding ML and generates actionable insights throughout the ML model lifecycle.

“While there are a number of companies that are exploring the issue of explainability with AI models, we were impressed by the strong academic background of the Truera team and their commitment to helping companies translate responsible AI principles into best practice.”

Vaman S.

Risk Officer, Retail Banking for Standard Chartered



To see how Truera could help Standard Chartered ensure responsible AI, the teams worked with a number of credit decisioning models (and associated training data) built on multiple development platforms, including open source. The Truera Model Intelligence software helped data scientists and other stakeholders build trust in the quality of the model by explaining the model, assessing it for unfair bias, examining its stability over time, and surfacing other relevant intelligence about its inner workings.

This allowed Standard Chartered's data scientists and business stakeholders to gain greater confidence in the quality of the model.

Data scientists used the Truera platform to identify the most important features that drove individual credit decisions; e.g. identifying that Jane may have been denied credit because of her low income and high debt-to-income ratio. They could also understand how individual features contributed to the model’s assessment of risk; e.g. how increasing income affects the model’s risk scores. Crucially, they could assess that the model remained stable over time and that it was possible to identify and mitigate unjust bias. Collectively, these capabilities provided all of the relevant Standard Chartered teams, including first line development, second line validation, third line audit/compliance and other stakeholders with the level of visibility into the inner workings of the model that they needed to build trust in the quality of the model and move it to production.

“Truera helps our data science teams ensure their models are sound and fair so that more of them can make it into production at a faster rate with greater confidence, to improve business performance while doing what is right by our clients”

Sam Kumar
Global Head, Analytics and Data Management



Building trust in AI and accelerating model deployment

Truera is currently being deployed more broadly across the Bank to help build trust in AI by giving visibility into how models work, as well as to accelerate the process of getting models into production.



Truera provides the first Model Intelligence platform, to help enterprises analyze machine learning, improve model quality and build trust. Powered by enterprise-class Artificial Intelligence (AI) Explainability technology based on six years of research at Carnegie Mellon University, Truera’s platform helps eliminate the black box surrounding widely used AI and ML technologies. This visibility leads to higher quality, explainable models that achieve measurable business results, address unfair bias, and ensure governance and compliance.