

Sedra Solutions Plays Key Role In Family Dispute Case

Family disputes are common in financial disputes. Family disputes are embedded within disagreements over inheritances, asset division in a divorce, management of family-owned businesses, family financial support, and loans and gifts between family members.

Case background

One of our clients, who has been leveraging our expertise in financial disputes, was entangled in an extended family conflict that had been ongoing in the courts.

This dispute involved the misappropriation of assets and funds by certain family members, which significantly impacted our client. The client was concerned about finding a way to trace the flow of money across the accounts. They had been facing significant challenges with the extensive collection of bank statements relevant to the case and were initially pessimistic about how they would consolidate all these transactions.

In response, the client approached Sedra Solutions. They requested that we convert and upload the vast dataset of statements to our platform to trace the flow of money and potentially uncover conclusive evidence. With millions of transactions to analyze, the effort to process the data required a sophisticated solution.

Challenges in conventional money tracing

Manual data entry is highly error-prone and often requires a team of associates to work for months to handle a task of this magnitude.

The initial phase of manually entering the data is the most time-consuming part of the process. It involves standardizing the data and extracting the necessary fields to organize transactions by originator, beneficiary, and related details.

The next phase involves analyzing the data by extracting the necessary fields and categorizing the information. This allows for the summation process to begin, uncovering the flow of funds between the accounts and parties involved. Tracing the money remains a challenge due to the limitations of certain applications in displaying the data efficiently. These limitations can disrupt the end user's thought process, making it harder to trace the funds seamlessly.

Revolutionizing efficiency: Sedra Solutions

Our team utilized the Sedra Solutions platform to ingest a substantial amount of data, totaling over two million transactions from 120 bank accounts at multiple banks. The statements were provided as PDFs, each with different bank display formats, and many of which were very difficult to read. Using conventional methods, it would have taken months of work to prepare and ingest all 95,000 pages.

Thanks to the platform, the conversion of the PDFs to a usable format and the translation of the documents into English were completed in significantly less time compared to manual data entry. Additionally, the platform streamlined the data cleaning process by removing duplicate entries, standardizing party names, and highlighting potential issues for manual review.

Once the data was uploaded to the platform, an analysis was swiftly generated, delivering a remarkable milestone for the client — for the first time, they could see all their bank statement data consolidated in one place, facilitating a holistic review. After years of struggling to connect the dots with sampled data, the client's legal and finance teams could navigate effortlessly through the comprehensive dataset using a user-friendly platform. Most importantly, the platform highlighted the money flow between related parties and their businesses, which allowed our client to identify embezzlement of funds from the family businesses.

Sedra Solutions empowered the client's team to access all transactions from the entire dataset on a single consolidated page. Customizable filters allowed users to refine their search criteria and save settings for future use. As a result, the client and their team of experts now leverage the platform to navigate court cases with enhanced efficiency.



To learn more about how Sedra Solutions can help you streamline your financial investigations, visit us at:

sedrasolutions.com/contact-us/