

Financial Crime and Money Laundering

Organizations that are deemed to be “financial institutions” including, non-bank money service businesses such as life insurers and retailers, are increasingly falling into the scope of anti-money laundering (AML) legislation. Many of these organizations however are not prepared for the increased regulatory compliance requirements they will be subject to.

Current State of AML Compliance Programs

An AML program that is sufficient to satisfy regulators’ ever-growing demands and comply with industry standards cannot rely only on traditional modes of compliance. Instead organizations must focus their resources on automated analytical technologies and tools to comprehensively scour worldwide public and non-public sources, quickly and effectively draw out, sift through, and analyze massive amounts of structured and unstructured information to reach meaningful conclusions. Finally, all results should be available in a user-friendly manner.

A model AML and fraud program should integrate the following minimal concepts:

- A holistic, behavior-based view of customer activity to detect suspicious behavior more accurately.
- Cross-channel visibility, to detect complex patterns of behavior that may involve multiple layers across channels, products, and accounts.
- Alert management of fraud and AML events, to automate decisions and score risk before the investigation process.
- Central case management, to provide a shared repository and workflow tool for both fraud and AML investigations that fosters greater collaboration and information sharing among those teams.
- Entity linking, to identify collusion or fictitious accounts by quickly visualizing relationships that cannot be detected through traditional methods.

Most AML programs however fail to meet the expectations of regulators and the organization itself because they (i) fail to integrate data sets from across the entire institution (e.g., customers, accounts, and transactions) which results in a myopic view of risk and (ii) have information stored in siloed systems with inadequate data sharing between those systems, resulting in the omission of crucial information from review.

The surveilLens™ AML Solution

The surveilLens™ platform helps organizations overcome the above challenges by enabling an integrated AML lifecycle management that provides analysis and insight across all customer activity, ensuring complete and cost effective AML coverage as well as a holistic customer experience. By combining advanced technologies with deep domain and business expertise, the surveilLens™ solution provides financial institutions with the highest confidence in their BSA/AML and fraud prevention compliance program. Our products consist of proven solutions for money laundering detection and reporting, risk management through fraud and kite prevention and secure wire processing automation.

BENEFITS OF THE SURVEILLENS SOLUTION

- Increase accuracy, reduce staff costs, and efficiently manage risk by isolating unusual behaviors and reducing false positive alerts.
- Address multi-national regulations, guidelines and best practices from a single solution
- Efficiently detect, investigate and report suspected money laundering activity to comply with current and future regulations.
- Provide regulators and stakeholders a comprehensive view of financial activity and customer risk to transparently detect and investigate potential money laundering behavior.
- Reduce compliance costs through sophisticated detection, streamlined investigations and unified architecture.

FEATURES

- Modular based solution allowing customers to customize the platform to fit their requirements.
- Processes 10,000,000 + transactions a day (easily scalable)
- Up to 10,000 customizable rules
- 100% data coverage and analysis.
- Real time updates.
- Integrates data from multiple systems.
- Meets highest data security standards – offered in cloud based and enterprise versions.



Key Features

Suspicious Activity Monitoring – Enterprise wide continuous and comprehensive suspicious activity monitoring and detection against known and unknown money laundering schemes. The platform leverages an extensive and customizable library of detection rules for the banking, finance, securities, and insurance industries as well as analytical models for historical behavior profiling and group segmentation, to detect unusual activities by comparing customers to their individual historical activity and peer group.

High-Quality Alerts - High-quality alerts that are risk scored allowing users to focus only on the most critical transactions. Compliance officers can fine-tune thresholds and scoring formulas via the web-based configuration tools, without IT support.

Automated Reporting and Regulatory Filing - Organizations can prepare, verify, and file necessary reports to comply with AML regulations through the automated e-filing of SARs, CTRs, and other relevant global forms.

Integrated Case Management - Allows users to investigate and prepare cases in a shared repository and workflow tool for both fraud and AML investigations that fosters greater collaboration and information sharing among those teams.

Single Customer View - Entity linking, to identify collusion or fictitious accounts by quickly visualizing relationships that cannot be detected through traditional methods

Customer Diligence - Complete and consistent assessment of customer risk from onboarding, ongoing customer due diligence (CDD) and enhanced due diligence (EDD) processes, allowing organizations to identify, manage, and mitigate customer-related risks. Integration from other portions of the overall AML program allows institutions to ensure that their knowledge of their customers is always current.

Watch List Filtering – Use of unique name matching analytics, intelligent scoring, and alert consolidation to generate high quality hits with low false positives. Enterprise-wide watch list coverage, multi-jurisdictional screening across business units, individual and entity party linking, and integrated investigations provide end-to-end coverage for firm

Why surveilLens™ AML?

Cost Efficient Solution - Standardized anti-money laundering processes, user based workflows, and case management capabilities allow firms to establish standard processes and procedures and adhere to regulatory obligations for effective, automated, and cost-efficient compliance.

Improved Productivity - Automated investigation processes and support capabilities pool data from various sources and auto-populate content to deliver automated e-filing of Suspicious Activity Reports and Currency Transaction Report forms, improving investigation accuracy and speed.

Flexible Technology Platform – Up to date data architectures, proven best practices and methodologies, built-in legacy system connectors, user-friendly system controls, powerful analytics, and policy management tools offer the best combination of out-of-the-box functionality and customization capabilities.

For MORE INFORMATION or to REQUEST A DEMO please visit us at:
www.surveil-lens.com or contact us directly at: (212) 804-5734 or
inquires@surveil-lens.com.

ABOUT SURVEILLENSTM

surveilLens™ provides enterprise fraud monitoring, governance, compliance, and risk solutions.

Our enterprise platform operates in real-time, analyzes large volumes of structured and unstructured data, and provides higher false positive accuracy. This results in cost efficiencies and achieves greater overall return on investment.

surveilLens™ identifies, mitigates and remediates organizational risks while bringing convenience, effectiveness and efficiencies to an organization's compliance program.

Big Data analytic technology provides organizations with customizable and scalable compliance solutions. This transforms the traditional manual approach of governance risk and compliance to an automated one.

surveilLens™ was founded by experts with over 100 years of combined global experience in anti-fraud, risk monitoring, legal, regulatory compliance, technology, data science and auditing.

Our subject matter expertise combined with a top engineering team of software designers and Big Data theorists makes us a leader in domain-learned models across various industries.

Contact us to experience the surveilLens™ advantage.



www.surveil-lens.com

Online Banking and Fraud Prevention

The rate of online and mobile banking frauds has increased at alarming rates in recent years as banks and other financial institutions are under constant threat from fraudsters looking to exploit any weaknesses in the institution's system. In addition to the potential loss of customers, fraud can also directly impact a financial institution in the form of transactions costs, fees and potential fines by regulators.

To stay ahead of fraudsters and prevent financial and reputational loss, banks and other institutions must go beyond the traditional "tools" and methods that are circumvented by bad actors, and thus fail to detect and prevent fraud.

Instead organizations must focus their resources on automated analytical technologies that:

- comprehensively scour worldwide public and non-public sources,
- quickly and effectively draw out, sift through, and analyze massive amounts of structured and unstructured information, and
- present the results in a user-friendly manner allowing users to act quickly and decisively.

The surveilLens™ Fraud Prevention Solution

The surveilLens™ Fraud Prevention solution is a web-based security solution that identifies fraud threats before your customers fall prey to perpetrators. It analyzes suspicious behavior and produces reports for security and risk mitigation purposes. Unlike network security solutions, the surveilLens platform reports suspicious activity before it escalates into fraud, identity theft or other crimes.

The surveilLens™ solution system provides comprehensive coverage of all account activity using a flexible framework which meets the current and future needs of any size financial institution. Our solution:

- Identifies unusual patterns and fraudulent activity across the transaction life cycle of multiple channels including wire transfers, ACH payments, debit, and credit cards, by combining real-time transactional data and historical analysis of customer behavior.
- Uses advanced logic to identify risk and risk patterns.
- Utilizes advanced detection methodologies to analyze behavioral patterns and detect anomalies which don't show normal patterns.
- Generates timely alerts to support probing of transactions before a thorough investigation is required to be performed.

BENEFITS OF THE SURVEILLENSTM SOLUTION

- Minimizes losses from fraud by reducing detection times.
- Ability to adopt fraud monitoring in response to new fraud techniques.
- Efficiently detect, investigate, and report suspected fraudulent activity.
- Increase accuracy, reduce staff costs, and efficiently manage risk by isolating unusual behaviors and reducing false positive alerts.
- Reduce compliance costs through sophisticated detection, streamlined investigations and unified architecture.
- Provide regulators and stakeholders a comprehensive view of financial activity and customer risk to transparently detect and investigate potential fraudulent behavior.

FEATURES

- Modular based solution allowing customers to customize the platform to fit their requirements.
- Processes 10,000,000 + transactions a day (easily scalable).
- 100% data coverage and analysis.
- Fully audited workflow and case management.
- Real time batch integration and updates.
- Integrates data from multiple systems.
- Out of the box alert scenarios.
- Meets highest data security standards – offered in cloud based and enterprise versions.



Key Features

Suspicious Activity Monitoring – Enterprise wide continuous and comprehensive suspicious activity monitoring and detection against known and unknown fraud schemes.

Reduced Fraud Detection Times - Real-time monitoring of transactions and benchmarking against customer history profiles.

Real Time Analytics – Ability to identify new “unusual behaviors” through real-time analytics of transactional data, customer behavior and other historical data.

Flexible Solution – Users can create and add new rules or update and refine existing fraud rules in real time.

Scalable Platform – Ability to handle massive amounts of data in motion from various data sources.

Documented Audit Trail - Provide complete auditing transparency and traceability

High-Quality Alerts - High-quality alerts that are risk scored allowing users to focus only on the most critical transactions. Compliance officers can fine-tune thresholds and scoring formulas via the web-based configuration tools, without IT support.

Integrated Case Management - Allows users to investigate and prepare cases in a shared repository and workflow tool for both fraud and AML investigations that fosters greater collaboration and information sharing among those teams.

Intuitive and User-Friendly Reports and Dashboards – User friendly dashboard with visualizations, filtering and drill down capabilities. Ability to create custom reports.

State of the Art Data Security – Multiple layers of security to protect client data including multifactor authentication, identity and access management SSL certificates and end to end data encryption.

Why surveilLens™?

Cost Efficient Solution - Standardized processes, user based workflows, and case management capabilities allow firms to establish standard processes and procedures and adhere to regulatory obligations for effective, automated, and cost-efficient compliance.

Flexible Technology Platform – Up to date data architectures, proven best practices and methodologies, built-in legacy system connectors, user-friendly system controls, powerful analytics, and policy management tools offer the best combination of out-of-the-box functionality and customization capabilities.

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