ORACLE FINANCIAL SERVICES REAL-TIME SANCTIONS FILTERING

Real-time monitoring and stopping “watch list” transactions are critical process for banks. By allowing payments to be analyzed in real time with HotScan from LogicaCMG, Oracle Financial Services has made its financial crime and compliance management solutions even stronger.

Proven Real-Time Sanctions Filtering

Oracle Financial Services knows that monitoring and stopping “watch list” transactions in real time is critical to banks and other financial institutions. Oracle Financial Services financial crime and compliance applications leverage HotScan from LogicaCMG, for proven real-time sanctions filtering. Inherently scalable and leveraged in proven production deployments, HotScan meets the most sophisticated real-time filtering requirements and has been used by 8 of the world’s top 20 banks in the Americas, Europe, Asia, and Australia.

A Tiered Approach

Oracle Financial Services and HotScan allow customers to use real-time scanning for names that match while leveraging a deep computing solution to find entities that are making a concerted attempt to avoid detection by disguising themselves.

• Tier 1 (HotScan): Finds people and entities that exactly or closely match on a watch list. These are typically people or entities that are not making an effort to avoid detection.
• Tier 2 (Oracle Financial Services): Finds people and entities that have disguised themselves. The only way to detect these people or entities is by looking at related accounts, household information, ID information, and, in some cases, anticipated profiles.

Comprehensive Filtering Capabilities

The Oracle Financial Services real-time sanctions filtering capability brings customers the best of both worlds by leveraging the proven industry-tested features of HotScan with the industry-leading compliance capabilities of Oracle Financial Services. This capability:

• Includes multiple modes of operation: Includes a combination of several types of scanning: real-time scanning, historical or retrospective analysis, and batch scanning.
• Provides greater flexibility and insight: Includes advanced watch list capabilities, uses internal and external watch lists, references common watch lists between Oracle Financial Services and HotScan.
• Operates with an intelligent workflow: Provides alerts that can be published to Oracle Financial Services workflow, and delivers a tailored workflow for compliance and operations staff.
• Delivers sophisticated scanning technology: Scans structured messages, such as
Society for Worldwide Interbank Financial Telecommunication (SWIFT), and unstructured messages, such as Telex.

- Delivers greater match accuracy: Includes artificial intelligence algorithms that tolerate variations in spelling and word order and can interpret synonyms, abbreviations, and aliases.
- Maintains safe (“Good Guy”) lists: Maintains lists of positively verified customers who have similar details to those on watch lists, facilitates straightthrough processing, and avoids subsequent matches.
- Allows rules to be configured according to local regulations: Allows payments to be halted based on currency, source country, and destination country.
- Allows sanctions lists definition and mapping: Allows solutions’ administrators to define and map new sanctions lists and then concurrently scan data against these lists, other administrator-defined lists, and standard Office of Foreign Assets Control (OFAC), European Union (EU), and World Check Lists.

About Oracle Financial Services Analytical Applications

Oracle Financial Services Real-Time Sanctions Filtering is part of the Oracle Financial Services Analytical Applications family of solutions for the global financial services industry.

Oracle Financial Services Analytical Applications are built upon a commonly available analytical infrastructure consisting of a unified financial services data model, analytical computations and the industry-leading Oracle Business Intelligence platform.

Oracle Financial Services Analytical Applications include award-winning solutions for Enterprise Risk Management; Governance, Risk, and Compliance (GRC); Enterprise Performance Management (EPM); and Customer Insight for financial services.

Contact Us

For more information about Oracle Financial Services, visit oracle.com or call +1.800.ORACLE1 to speak to an Oracle representative.