



Solution Overview

Anti-Money Laundering Overview

Anti-Money Laundering Compliance

The term 'money laundering' refers to all methods and transactions designed to change the identity of illegally obtained money, so that it appears to have originated from a legitimate source.

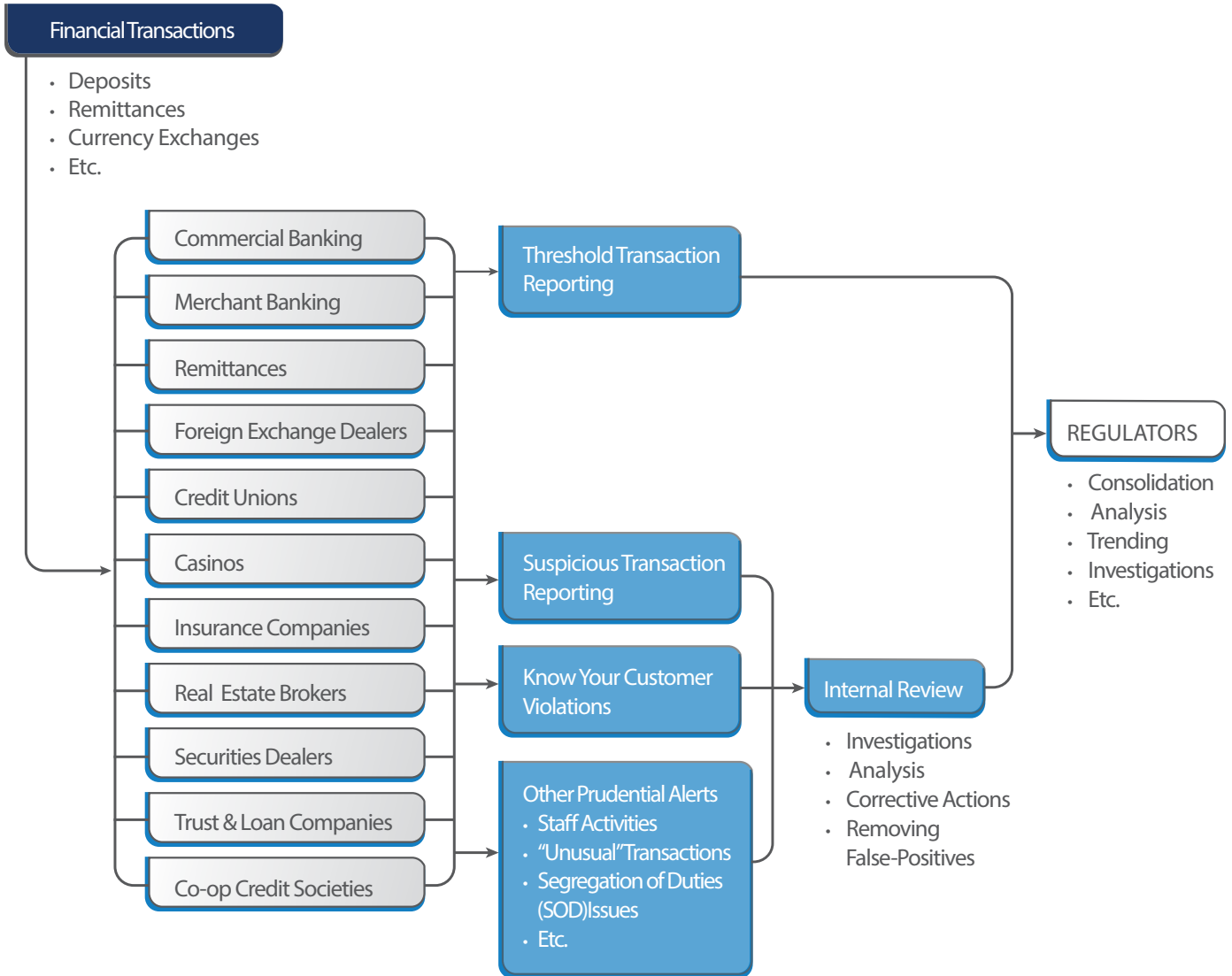
Cash lends anonymity and is therefore a common medium of exchange for many forms of criminal activities such as drug and arms trafficking as well as fraud and corruption. The impact of these criminal activities globally have required countries to make concerted efforts to defend their institutions, financial systems, economies and citizens by criminalizing the proceeds of these illegal activities.

Compliance Programs and Intra-national Regulatory Requirements such as The Proceeds of Crime Act (POCA), The Bank Secrecy Act (BSA), Basel II, Sarbanes Oxley (SOX) and the USA Patriot Act dictate that financial institutions and their subsidiaries are required by law to integrate anti-money laundering measures into their operations.

CaseWare™ Analytics AML Compliance

Designed to assist institutions in meeting compliance requirements in an efficient manner, the CaseWare AML Compliance solution actively monitors 100% of financial transactions and customer information, and sends alerts of any non-compliant activities detected. The solution is able to assign responsibility for anomalies detected and maintain accurate records of all actions taken. This empowers institutions to take and evidence all the reasonable steps necessary, to exercise due diligence, to avoid committing an offence.

Figure 1 - CaseWare™ Analytics AML Compliance Platform



Solution Benefits

Reduced Compliance Costs and Maintain Evidence of Due Diligence

On-going monitoring of all transactions as they are performed allows you to initiate the audit process early and to validate the efficiency of your controls to external regulators and auditors.

Identify and Resolve Data Quality Issues

Proactively discover data integrity issues before a compliance failure occurs and take the necessary steps to resolve issues across all entities.

Better Fraud Detection

Gain insight into 100% of transactions, and through a collaborative workflow, facilitate analysis and investigation of exceptions.

CaseWare Analytics Capabilities

Comprehensive Transaction Monitoring

Active monitoring of all transactions and customer data, from multiple source systems, allows anomalies to be detected immediately and ensure proper “Know Your Customer”(KYC) compliance.

Workflow for Managing Issues/Anomalies

Make the compliance process sustainable by being able to investigate the non-compliance activities in a collaborative manner, regardless of location.

Automated Regulatory Reporting

Simplify the compliance process by automating the creation of reports for any regulatory body.

AML Compliance Analytics

Transaction Monitoring	<ul style="list-style-type: none">○ Customer exceeding a defined number of withdrawals or deposits over a specified period or across locations○ Identify all accounts closed with balances and any subsequent activity on those accounts○ Identify all cash withdrawals or deposits made at the ATM exceeding a defined tolerance
Know Your Customer Requirements	<ul style="list-style-type: none">○ Identify all customers without address data or with PO Box addresses only○ Identify potentially duplicated customers or customers with multiple or invalid identification records○ Identify active accounts with expired identifications○ Identify all customers with change of name and/or address○ Identify all accounts for which signing instructions have been amended
Watchlist Searches	<ul style="list-style-type: none">○ Identify customers on Office of Foreign Assets Control (OFAC), Politically Exposed Persons (PEP) or Internal/Custom Lists

AML Compliance Analytics (continued)

Remittances	<ul style="list-style-type: none">○ Identify remittances to and from blacklisted countries○ Identify instances of remittances to/from multiple recipients and/or senders from an individual exceeding a defined threshold○ Identify recipients consistently receiving money just below the threshold
Fund Transfers	<ul style="list-style-type: none">○ Daily report on all outgoing wire transfers and the destination○ Daily report on all incoming wires and the sources○ Transfers from specific sources (reference established lists)○ Provide details of the source of funds information provided by customers
Staff Monitoring	<ul style="list-style-type: none">○ Report all staff accumulated deposits or withdrawals exceeding a predefined threshold within a period○ Identify deposits to a staff account exceeding a tolerance○ Identify transfer of funds from one staff account to another○ Identify all staff deposits, withdrawals, encashment of checks or fund transfers just within a predefined threshold



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