AML-Reporter™

software FOR FINANCIAL AUTOMATION

There is significant interest in the Middle East, as there is in the United States, for banking products that automate regulatory reporting, documentation tracking, money laundering detection and the monitoring/filtering of black list names such as those produced by the Office of Foreign Assets Control (OFAC) in the US, internal black list, and/or any other lists provided. IDOM's complete array of banking automation tools and implementation services provide the perfect solution for banks - all with superior quality and ease of use.

IDOM Middle East, LLC offers compliance-related products for profiling and transaction monitoring to detect money laundering and suspicious activity. These systems address the regulatory requirements and issues of local and global anti-money laundering controls and KYC (Know Your Customer) guidelines. Through these regulatory compliance tools that provide statistical analysis, profiling and transaction trend-monitoring, support is made available to banks, brokerage firms, insurance firms and other businesses that need to detect, investigate and report on money-laundering activities.

AML-REPORTER software

AML-Reporter, a client-server application based on Windows, is a system specially designed to mitigate reputation and regulatory risk by helping support the implementation of the bank's AML (Anti-Money Laundering) program. The software helps meet the needs of local business/compliance policies and regulations, as well as, assisting in meeting the international FATF (Financial Action Task Force) recommendations and the regulations contained in the BSA (Bank Secrecy Act) and US PATRIOT Act. It is utilized to examine expected account activity against actual transactions and is extremely efficient in the detection of suspicious activities and the prevention of money laundering in financial institutions. In addition to the software, we offer consulting services to enable our clients to handle all inherent issues in this area of compliance.

AML-Reporter uses a dynamic proprietary algorithm to calculate account activity profiles and detect suspicious account activities. A powerful database engine and flexible architecture, manages the data flow to enhance detection capabilities, while keeping the operation easy and user-friendly.

Using account historical information and advanced statistical methods, AML-Reporter determines profiles and activity expectancies to effectively detect trend breaks and abnormal transactional behavior. Whenever a profile is exceeded, the system automatically generates an "Alert" for the user. Alerts are classified according to their level of priority and their working status.

The software provides a comprehensive analysis of account activities, funds movement, and relations of fund movement with emphasis on high-risk entities and geographies. AML-Reporter provides for customized and exportable reports and keeps a complete record of its operation, facilitating the documentation and verification of AML (Anti-Money Laundering) KYC (Know Your Customer) and EDD (Enhanced Due Diligence) compliance efforts.

ACTIVITY PROFILES

- Automatic calculation of account activity profiles by statistically significant methods
- Possibility of viewing current transaction information during the profile edition
- Manual editing of profiles for multiple profiles
- Multiple profiles can be assigned to the same account for different periods, facilitating the analysis of seasonal accounts

INSTITUTION POLICIES

- The institution can pre-define a group of monitoring policies pertaining to their specific AML program
- Selected transaction codes or groups, significant transactions reporting thresholds, etc., can either be monitored or not

ALERTS

- The Alerts feature notifies user of irregularities between actual and expected count, currency volume and transaction types per customer
- 3 levels of priority are automatically assigned by the system according to user's pre-defined policies and strategies
- Alerts can be reported upon, grouped by Country, Customer, Branch, etc.
- Alerts can be assigned up to 4 different statuses

TERMINOLOGY

- The system can be easily adapted to use terminology or language preferred by the user for both on screen viewing and report formats
- Flexible terminology, customizable to users needs, allows for a more user-friendly system and reporting presentation

NOTES

- A powerful Notes system can be used as an Audit Trail to support the monitoring effort and compliance initiatives
- Notes can be generated or edited within several sections of the system, and then analyzed in a specific report
- Access to Notes can be assigned to different users

REPORTS

- Flexible reports, with multiple filtering conditions for each report
- Additional information on the accounts, like business type, risk rating, customer declared activity, etc. can be maintained within the system's 10 additional information fields
- Users can analyze transactions using either Booking Date or Value Date
- Reports can be obtained using either Account Currency or the Original Currency
- Customizable reporting results for better understanding and user friendliness
- All reports can be exported to Excel format for re-processing or as electronic mail attachments
- Wire transfer activity can be analyzed by many flexible-filtering conditions to denote unusual activity patterns

List of Reports:

- Account Activity & Consolidation in a Period Report
- Funds Movement Report & Account Group Analysis
- Profile Breaks in a Period & Real Profile vs. Expected Report
- New Customers Account Report
- Inactive Account Report
- Exempted from Reporting Customer Activity Report
- Customer Relations & Group Report (by Customer, Related Accounts and User Defined Groups)
- Significant Transaction Reports (STR) Incidences in a Period

DATA ACCESS/SECURITY

- A powerful user management system; with ability to define different user permissions and restricting access to accounts according to a variety of user defined criteria
- Supports a multi-level security access facility that can be used to support up to five levels of access within the system
- Flexible security access parameters allows data to be loaded within a single database to provide consolidated management of the monitoring function, while enabling the filter of information on values that support various security levels like: multiple banks, branch sites, geographical areas, currencies for example
- Specific critical functions can be further segregated to restrict user's performance within the database

INTEGRATION TO OTHER APPLICATIONS

- The data extracted from various user defined reports can be easily exported to either Excel or HTML formats
- Ability to re-process information by the system externally or send as an electronic mail attachment