ORACLE

Oracle Financial Services Transaction Filtering

Transaction monitoring against lists of sanctioned individuals and companies, internal watchlists and other commercial lists of high-risk individuals and organizations is a key compliance requirement for financial institutions worldwide. As financial institutions face pressures to pre-emptively and accurately identify customers who are sanctioned or live in sanctioned countries, as well as any transactions associated with these customers, the demand for an integrated and holistic solution is on the rise. Oracle Financial Services Transaction Filtering supports multi-jurisdictional monitoring, enabling financial institutions to have complete coverage of sanctions screening, analysis, and resolution capabilities.

Meet regulatory obligations today and tomorrow

Recent fines against banks for failing to detect suspicious activity and therefore failing to comply with regulations have proven the importance of a comprehensive financial crime and compliance management solution. Oracle Financial Services Analytical

Applications offers a holistic, true enterprise platform for addressing current and future compliance needs with unprecedented research and development. As part of this unified, comprehensive financial crime and compliance suite of applications, Oracle Financial Services Transaction Filtering can be easily deployed without significant customization, which reduces the cost of ownership and improves operational efficiency. This application works with a financial institution's existing compliance architecture, whether it's an Oracle system or a third party system, including Know Your Customer, Fraud, and Anti Money Laundering procedures.

The transaction monitoring process plays an essential role in identifying unusual activity and meeting regulatory obligations. Oracle Financial Services Transaction Filtering is designed to address regulations by blocking transactions that have suspicious data such as stop key words, blacklisted countries, blacklisted cities, sanctioned BICs, ports, individuals, and organizations. It enables financial institutions to mark suspicious transactions with higher configurability of matching rules with various parameters and business risk rules in multilingual and multicultural environments.

Oracle Financial Services Transaction Filtering does not alert same name again if name is added to the good guy. It provides good guy matching criteria configurability (loose or tight) through user interface. It also provides 4-eyes workflow approval for added good guy in addition to list management.

Key features

- Leverages the existing compliance architecture
- Filters any SWIFT message types
- Risk rules configurability
- Good Guy functionality with 4-eyes approval workflow
- Good Guy list management
- Flexible scoring techniques that minimize false positives, increase accuracy, and prioritize risks
- Screening configuration for given message type
- Proprietary algorithms minimize false positives without compromising screening accuracy
- Manages and maintains multiple global, commercial and custom watch lists
- Detects different forms of data within financial transactions across business lines
- Reports

ORACLE

Real-time detection reduces false positives

Financial institutions seek a more effective way to manage risk and reduce false positives. A system that generates a large amount of false positives is inefficient and expensive, requiring financial institutions to hire analysts to investigate the alerts. Oracle Financial Services Transaction Filtering marks suspicious transactions based on configured parameters with real-time detection against up-to-date watch lists, which greatly reduces the number of false positives. Its sanctions filtering system identifies blacklisted, restricted and sanctioned individuals, entities, cities, countries, ports, goods, BICs etc. in a financial transaction. Oracle Financial Services Transaction Filtering provides multiple sanctioned list management, an automated process to address the changing regulatory landscape in various jurisdictions. Supported lists include:

- Public Lists: European Union (EU), United Kingdom Treasury (HMT), United Nations (UN), United States Office of Foreign Asset Control (OFAC)

- Commercial Lists: World-Check, Dow Jones, Accuity

- Any custom or local list

Oracle Financial Services Transaction Filtering blocks sanctioned transactions with unrivalled accuracy and efficiency using the sophisticated matching algorithms and data management capabilities of Oracle Enterprise Data Quality, which supports:

- Name equivalents and aliases

- Multiple languages and scripts

- Efficient, scalable matching

- Open, tunable matching engine

- Result prioritization according to risk

Maximize productivity and reduce costs

Oracle Financial Services Analytical Applications offer a fully integrated solution that can deliver the depth and breadth of functionality required by financial institutions for efficiently managing financial crime, especially alert reduction. The growing number of regulations requires financial institutions to be proficient at investigating suspicious behavior. Oracle Financial Services Transaction Filtering investigates suspicious transactions in real-time against accurate data that is properly formatted and optimized to return high quality result sets, enabling institutions to manage risk more effectively with less false positives. All relevant information is available a single page view, giving instant access to the blocked transaction, message, matches, and list information. Intuitive search capabilities quickly find transaction information. Oracle Financial Services Transaction Filtering has been created with a responsive user interface and ability to adjudicate the blocked transaction within minutes increases the productivity of the end user.

Key benefits

- Standard functionality without significant customization

- Complete coverage of sanctions monitoring with detection, analysis, and resolution capabilities

- Strong parsing logic to extract accurate data for screening

- Tuning of detection logic minimizes false positives

- Business risk rule configuration functionality enables bank to assess message based on message attribute and generate alerts

Related products

- Oracle Financial Services Anti Money Laundering

- Oracle Financial Services Fraud

- Oracle Financial Services Know Your Customer

- Oracle Financial Services Currency Transaction Reporting

- Oracle Financial Services Enterprise Case Management

- Oracle Financial Services Customer Screening

- Oracle Financial Services Trading Compliance

- Oracle Financial Services Broker Compliance

- Oracle Financial Services Trade-Based Anti Money Laundering Enterprise Edition

ORACLE

"Future-proof" your compliance investment

Oracle Financial Services Transaction Filtering operates within the Oracle Financial Services Analytical Applications suite for Financial Crime and Compliance Management, the first comprehensive set of applications to meet the particular needs of the financial services community. This family is composed of Oracle's best-in-class Oracle Financial Services risk and compliance behavior detection applications for Anti Money Laundering, Fraud, Know Your Customer, and Trading and Broker Compliance. Oracle Financial Crime and Compliance Management provides end-to-end applications that leverage a robust data model and comprehensive dashboard capabilities to deliver a single transparent, holistic view of all financial crime and compliance related activities across the enterprise.

Oracle Financial Services helps you to identify operational inefficiencies that increase noncompliance risks and overall compliance costs.

The unified Oracle Financial Services Financial Crime and Compliance Management suite of applications helps financial institutions tackle today's tactical risk and compliance problems while future-proofing compliance spent across regulatory mandates. By establishing a strategy to address future risk and compliance initiatives, a financial institution can respond to changing business and regulatory conditions while leveraging existing business, functional, and technology components thereby improving the consistency and effectiveness of data, increasing business performance, improving time to production and strengthening competitive advantage, all while controlling overall compliance costs.

About Oracle Financial Services Analytical Applications

Oracle Financial Services Analytical Applications bring financial institutions best-of-breed capabilities to proactively manage Financial Crime, Compliance, Risk, Treasury, Finance and the Front Office. The applications are built upon a commonly available analytical infrastructure consisting of a unified financial services data model, analytical computations, a Metadata driven "R" modeling platform, and the industry-leading Oracle Business Intelligence platform.

A single, unified data model and infrastructure provides one version of the analytical "truth" to business users throughout the entire enterprise. This enables financial services institutions to confidently manage performance, governance, risk and compliance. Shared data, metadata, computations and business rules enable institutions to meet emerging business and regulatory requirements with reduced expenses and the unified platform helps financial institutions to leverage existing investments.

ORACLE

Connect with us

Call +**1.800.ORACLE1** or visit **oracle.com**. Outside North America, find your local office at: **oracle.com/contact**.

blogs.oracle.com/financialservices   linkedin.com/showcase/oraclefs   twitter.com/oraclefs   oracle.com/aml

ORACLE