

# ORACLE FINANCIAL SERVICES CURRENCY TRANSACTION REPORTING

## ORACLE® Financial Services

### KEY BENEFITS

- Automate CTR processing with sophisticated aggregation and cash transaction monitoring
- Gain efficiencies through real-time interfaces to teller systems for threshold and exemption checks
- Manage end-to-end automated processing, error resolution, exemption management, monetary instrument logs, QA processing, e-file generation
- Manage exemptions and DOEP filings through proactive workflow and exemption reporting
- Automated generation of Monetary Instrument Log
- Leverage world class analytics for building ad-hoc and on-demand reports to evaluate CTR efficiencies, errors and resolution over time, exemptions, and monetary instruments

As compliance regulations continue to evolve, the onus is set on the banks to implement regulatory changes within the timeline given and poses an issue: update internally developed systems to accommodate the changes or rely on a vendor to produce changes to systems in a timely manner to ensure proper testing is in place. Banks need to make the decision that will best allow them to maintain compliance with currency transaction reporting. With Oracle Financial Services Currency Transaction Reporting, banks can manage the full CTR process and gain a 360 degree view of all daily cash activity.

### Fully Manage Currency Transaction Reporting

Oracle Financial Services Currency Transaction Reporting provides reports within a single, unified platform that allows banks to fully manage the CTR process and reporting needs imposed by the United States regulator FinCEN, including:

- Processing and aggregation of teller entered CTRs
- Automated aggregation of all currency transactions across the bank and generation of CTRs
- Logging of monetary instruments for record-keeping purposes
- Managing exemptions and filing of declaration of exempt persons (DOEP)
- Generation of CTR and DOEP e-files for submission to FinCEN
- Ongoing product maintenance ensures compliance with changing FinCEN regulatory and submission requirements

This process fully covers the CTR compliance needs of a bank with U.S. jurisdictions. Today's competitive market in this space shows a small number of vendors who provide a CTR system, but due to the substantial CTR format changes in recent years, the market is also seeing an increase in activity from the banks to streamline CTR process through a vendor-provided application.

Oracle Financial Services has addressed this problem through a rollout of a full CTR application offered on its Financial Crime and Compliance Management (FCCM) platform, providing a solution to automate the CTR process and provide a complete and holistic view of CTR compliance. This application works with existing compliance architecture, including Know Your Customer and Anti Money Laundering procedures and systems. By utilizing an industry-leading compliance architecture and data model, implementation risk is reduced and a long-term platform designed for multiple lines of business, countries, and languages is established.

**KEY FEATURES**

- Consolidate and streamline cash transaction processing and reporting using a comprehensive, enterprise-wide platform
- Automatically and intelligently consolidate the entire CTR process from teller to reporting
- Creation and recertification of exempt person and reporting
- Produce monetary instruments log data and workflow to review the MI Log data
- Actively assess cash activity, CTR metrics and productivity with ad-hoc analyses and comply with regulatory and internal reporting mandates within a single enterprise system

Within the CTR platform, financial institutions with U.S. jurisdictions can manage the full process including:

- Teller-initiated CTRs utilizing real-time checks for thresholds and exemptions
- Aggregation at various levels including customer, TIN, and conductor focused CTR
- Streamlined straight-through processing of error free CTRs from creation to e-file
- Workflow for handling error CTRs
- Workflow for exemption creation and recertification process to include Account, Customer and TIN based exemptions
- Produce Monetary Instrument Logs (MIL)
- Efficient batch e-filing management for both CTRs and DOEPs

**Consolidate and Streamline the End-to-End CTR Process**

The application is designed for banks to drive operational efficiencies through real-time interfaces to teller systems for automated CTR threshold and exemption checks. CTR Operational groups can manage CTR workflows for automated processing, error resolution, exemption management, monetary instrument logs, QA processing, e-file generation and transmission. Through sophisticated automation, workflow, and analytics, banks can manage the full CTR process across the enterprise. Financial institutions now have the ability to measure CTR activity, monetary instrument logs, and exemptions with a 360 degree view of all financial crime and regulatory compliance activity.

**Leverage a World Class Analytics Platform**

Efficient and timely reporting on cash transaction activity is crucial to any compliance program; banks require an intuitive mechanism for building ad-hoc and on-demand reports to evaluate efficiencies, errors and resolution over time, exemptions, and monetary instruments. The Oracle Financial Services Currency Transaction Reporting solution allows banks to determine historical trends and proactively track them to prevent future compliance issues. Furthermore, the application ensures quicker reporting for electronic filing and internal reporting across the enterprise.

**About Oracle Financial Services Financial Crime and Compliance Management**

Oracle Financial Services Analytical Applications bring financial institutions best of breed capabilities to proactively manage Financial Crime, Compliance and Risk all on an enterprise-wide unified platform. Oracle Financial Services Financial Crime and Compliance Management (FCCM) provides concise and accurate monitoring and reporting on a comprehensive platform, which allows financial services institutions to fully manage regulatory requirements and combat financial crime. This platform is designed to centrally manage and assess associated operational risks and controls as they relate to the organization's anti-money laundering, fraud, know your customer, FATCA, case management and trading and broker compliance programs.

The end-to-end Financial Crime and Compliance solution leverages a comprehensive data model and robust dashboard functionality. In addition, the framework facilitates a transparent and holistic view of all FCCM-related activities across the enterprise, creating an enhanced level of visibility that allows senior management to identify and mitigate any operational inefficiency that might potentially increase noncompliance risks or the overall cost of compliance.

## 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.

### CONTACT US

For more information about Oracle Financial Services Currency Transaction Reporting, visit [oracle.com](http://oracle.com) or call +1.800.ORACLE1 to speak to an Oracle representative.



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