

ORACLE
Financial Services

Financial Crime and Compliance Management

Business Success Stories



Forward

For over 20 years, Oracle Financial Crime and Compliance Management has been helping to create a safer world. We help financial institutions fight money laundering, battle other financial crimes and achieve compliance with the industry's most effective and efficient suite of end-to-end anti-financial crime solutions, backed by unrivaled data management, advanced analytics, and a powerful platform.



Customer Stories



A U.S. multinational bank streamlines operations with Oracle Financial Services Anti-Money Laundering



Customer

This customer is one of the largest multinational investment banks and financial services holding companies in the United States, with total assets of approximately \$3 trillion. Across 40 worldwide lines of businesses, this customer has 275 million accounts and 200 million customers, and processes up to 200 million transactions per day across 40 global lines of business.



Business Problem

- The customer was facing significant regulatory scrutiny over compliance issues and billions of dollars' worth of fines.
- Regulators and internal business needs required the bank to reevaluate and enhance their Global Risk and Compliance processes and systems.
- The bank's financial crime department was operating on 18 siloed systems, with systems unable to manage scenarios and alerts for the large volume of transactions.
- They set out to find a technology partner that could implement one global system capable of handling the huge volume of transactions across 40 global lines of business.



A U.S. multinational bank streamlines operations with Oracle Financial Services Anti-Money Laundering



Oracle Solution

The Oracle Financial Crime and Compliance Management solution streamlined compliance operations across 40 global lines for the bank.

Oracle Financial Services Anti-Money Laundering was implemented across three operational hubs – New York, London and Singapore – with each hub covering multiple countries.



Value Delivered



Global Implementation

The implementation covered multiple geographies, some of which included multiple in-country hubs that have strict data privacy laws.



Infrastructure Performance

The customer recognized that Oracle Exadata was the best infrastructure for AML processing, and that Oracle Exadata could deliver the performance and scalability needed to meet ever-accelerating SLAs for AML processing.



Ease of Implementation

The bank quickly realized that one of the biggest added benefits of Oracle is being able to clone the existing setup for a new instance without having to shut down operations of existing Oracle instances or other competitor solutions in the bank's technology ecosystem.



Speed of Implementation

New instances took an average of six months – including data gathering, testing, and go-live – all while the other regions could continue to work on the system, saving time and money.



Reduced Transaction Processing Time

The client has seen a significant decrease in the amount of time it takes to process transactions, which satisfies both regulatory and management requirements.

A U.K. global bank eliminates operational siloes with Oracle Financial Services Anti-Money Laundering

A Tier-1 global bank, headquartered in London, needed to bolster its anti-money laundering solution.

Following a fine of more than \$1 billion and an agreement with the regulator, this bank recognized its model of multiple, disparate anti-money laundering applications, processes, and methodologies was no longer viable or cost effective.

The bank needed to implement a financial crime and compliance management solution to fill gaps found by the U.S. regulator and to fulfill regulatory requirements and anticipate new regulations.



Customer



Business Problem

A U.K. global bank eliminates operational siloes with Oracle Financial Services Anti-Money Laundering

The bank eliminated operational silos with a centralized Oracle Anti-Money Laundering solution.



Oracle
Solution



Value
Delivered

Oracle's approach to compliance aligned with the bank's strategy to address anti-money laundering requirements. This led to Oracle Financial Services Anti-Money Laundering being selected for transaction monitoring.

The bank leveraged standard product functionality and Oracle's AML library to monitor all anti-money laundering behaviors.

With Oracle, the bank can monitor all correspondent banking transactions and large corporate customers and pseudo customers of correspondent banking.

Post implementation the Oracle solution has:

Over
500,000
daily transactions

12
scenarios in products
with daily, weekly,
biweekly, and
monthly frequency

512
threshold sets
corresponding
to scenarios

104
jurisdictions covered

Target processing time
for monthly scenarios is
8 hours

Future rollout
planned for
50+ countries

A Saudi Arabian financial institution bolsters its onboarding program with Oracle Financial Services Know Your Customer

Large, Saudi Arabian financial institution.

The bank did not have a dedicated KYC system. Their existing system did not satisfy requirements. Oracle was approached to see what was offered in this space, and how the offering could fulfil their complex end to end KYC requirements.



Customer



Business Problem

A Saudi Arabian financial institution bolsters its onboarding program with Oracle Financial Services Know Your Customer











Oracle Solution

- Real-time integration with Siebel Account Opening System using IBM MQ middleware request-response messages.
- Customized KYC web service for bank as per their existing model for retail and corporate customers.
- New real-time KYC web service under design for EZ transfer (customers who have access for only remittance product) customers with different score card.
- Reports designed for KYC online service in OBIEE as a separate dashboard.
- KYC batch system is integrated with UDSA (Unified Data Staging Area), from this system Informatica ETL jobs sends data to FCCM staging area (STG tables).
- All these batches are automated using OFSAA ESIC utility for back-to-back processing.
- KYC batch tasks are customized for customer risk model.
- OFSAA KYC is integrated with bank Active Directory server.



Value Delivered

-  Bank has been able to meet regulatory changes on time and successfully.
-  Enterprise KYC platform for all LOBs reduced cost of compliance.
-  Optimized workflows for better investigation process and reduced cost of compliance.
-  Comprehensive KYC model provides better customer segmentation followed by reduced AML risk.
-  Seamless on-boarding process from compliance perspective through real-time integration with Oracle KYC, reduced on-boarding process time.
-  Integration with CRM system for consistent customer information helped reduce manual ETL process and reduced maintenance cost.
-  Dashboard and MIS analytics reports to measure the performance of their KYC program.
-  Seamless KYC process with several third-party system integrations.

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