BAE SYSTEMS

NR NetReveal®
Transaction Filtering

Screen transactions to entities found on internal and external watch lists with the fewest amount of false positive alerts

The challenge

Financial institutions must screen payments that could trigger hits against sanctions watch lists. They must examine cross-border international payments along with but also more and more domestic transactions, against internal, public and commercial aggregator lists to comply with local or international regulations.

Watch list management practitioners are plagued with high false positives on sanctions alerts and increasing levels of alerts they need to review and process each day – which diminishes investigative efficiencies and makes them more vulnerable for potential sanctions breaches.

Financial institutions are spending more time, money and resources investigating false positives as transaction volumes and worldwide cross-border money transfer activities increase.

Missing an alert that is a true positive can have severe regulatory and reputational consequences if the transaction is not stopped.

Our approach

The NetReveal® Transaction Filtering solution helps financial institutions meet payment screening requirements and provides a packaged, configurable, risk-based approach for watchlist investigators to easily facilitate regulatory reporting, transaction interdiction, and asset freezing.

BAE Systems recognised as a "Leading Provider" of Anti-Money Laundering and Robotic Process Automation solutions by Aite Group

Our capabilities

The NetReveal Transaction Filtering solution provides financial institutions with:

Comprehensive coverage for global compliance

SWIFT 2020-certified application includes protocols for any message type, including SWIFT MT and MX, ACH, and FedWire. Full support for ISO-20022

Realise up to 83% reduction in false positives

Achieve up to an 83% decrease in false-positives your investigators have to review using our Match Exclusion technology. Our advanced algorithms reduce false positives on average by 40-60%

Integrated view of risk history

Anti-stripping enables your investigators to screen alerts against previously blocked payments

Factor in market implications

Currency Cut-off prioritises currency based on market to enable legitimate transactions

Maximise efficiency

Decoupled alert storage and processing separated for maximum performance in high demand environments

Capitalise on real-time and batch processing

Supports 350+ global watch lists and performs advanced screening against millions of watchlist entries. Send payments to our system through JMS, SOAP, REST, HTTP or Kafka and get the responses typically well under 40 milliseconds. Deliver batch files or link your payments database for fast batch processing.

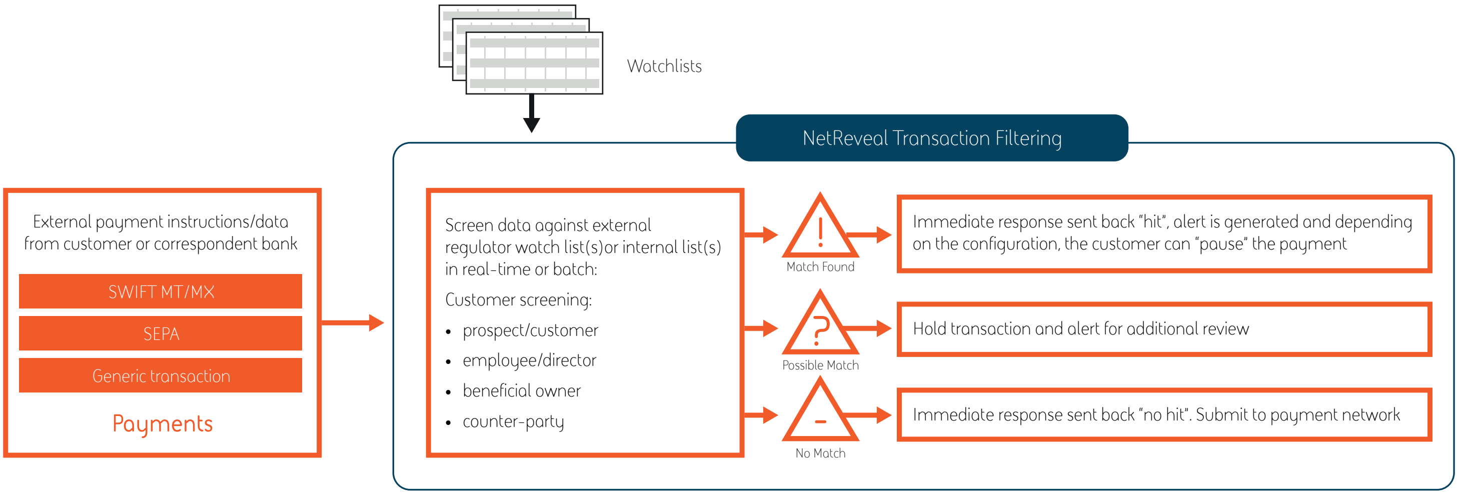
Reduce false positives against increasing transaction volumes

Prioritise alerts and hibernate low value alerts for quicker alert disposition

Additonal Capabilities

Feature	Benefit
SWIFT 2020 certified app	Stay ahead of regulation with SWIFT 2020 Standards update and certification
Intelligent event triage	Reduces false positives. Repetitive assignment is automated based on a scoring model to prioritise higher risk alerts while hibernating lower priority alerts
Advanced detection technology	Applies specific detection logic for transaction types, geographies, and counterparties to detect different forms of data within financial transactions, such as names, addresses, dates, numeric details, or free text information
Concatenated fuzzy name matching	Increases strength of detection by alerting on sanctioned entities or persons that have intentionally included too many or removed spaces in their name to avoid detection by screening systems
Versioning	Adapt detection configurations easily and find what works to improve detection. Store multiple versions of a detection configuration in the model repository and choose a model to deploy for screening. Coverage reports can be generated for all models
Automated updates	Lists are automatically imported and updated daily or even multiple times per day to ensure institutions are screening against the most up-to-date lists to reduce exposure across their organisation
Scenario self service	Enables rule sets to be easily configured and fine-tuned in-house, removing the need for costly vendor visits for detection model tuning
24x7 architecture	Architecture separates processing from the user interfaces to ensure maximum resilience, stability, and scalability
Intuitive user experience	Facilitates interdiction workflow, follow up reporting, and regulatory disclosure for more efficient and effective investigations
Single enterprise-wide deployment supporting multiple lines of business	NetReveal is capable of being deployed across organisational international group-wide segregated hierarchy. Field-level security through the NetReveal Data Privacy Agent enables institutions to comply with local data privacy regulations

How it works



Watchlists

NetReveal Transaction Filtering

External payment instructions/data from customer or correspondent bank

SWIFT MT/MX

SEPA

Generic transaction

Payments

Screen data against external regulator watch list(s)or internal list(s) in real-time or batch:

Customer screening:

- prospect/customer
- employee/director
- beneficial owner
- counter-party

Immediate response sent back "hit", alert is generated and depending on the configuration, the customer can "pause" the payment

Hold transaction and alert for additional review

Immediate response sent back "no hit". Submit to payment network

External payment data is captured into the system for screening against external regulator watch lists or internal lists then transactions are classified as "match found," "possible match," or "no match." Transactions can then be paused, held for further review, or released to payment network.

BAE SYSTEMS

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