

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 are responsible for screening payments that could trigger hits against sanctions watch lists. They must screen cross-border international payments, 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.

BAE Systems named a **“Category Leader”** in the Chartis Financial Crime Risk Management Systems: AML and Watch List Monitoring 2019 Vendor Landscape report.

Chartis, Financial Crime Risk Management Systems: AML and Watchlist Monitoring 2019.

Our approach

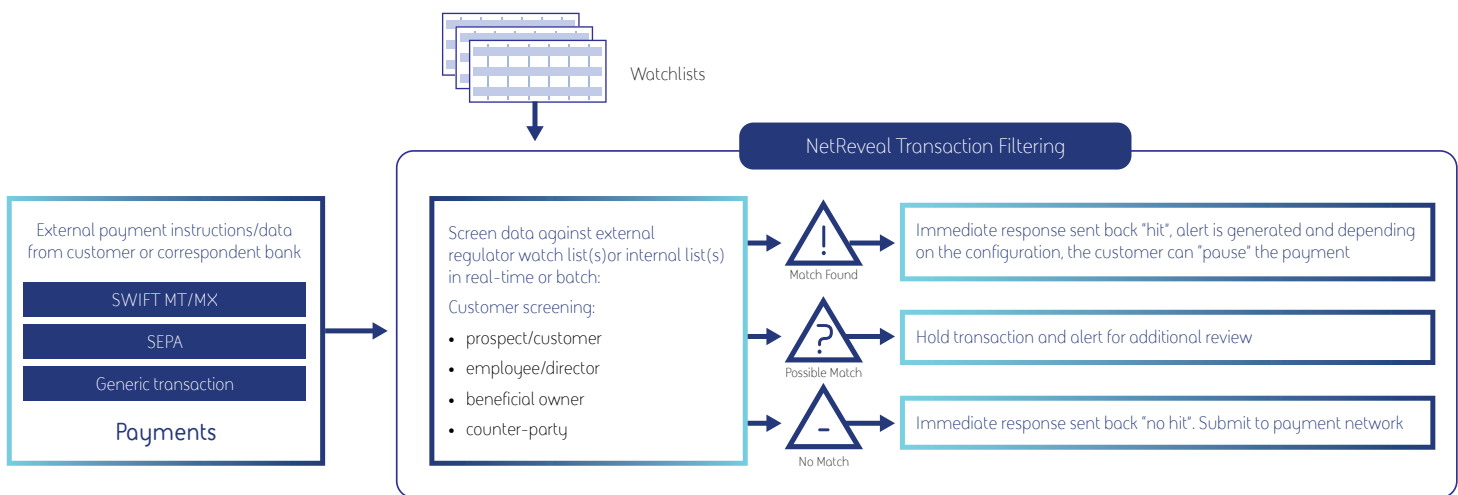
The NetReveal® Transaction Filtering solution from BAE Systems helps financial institutions meet requirements to screen payments and provides a packaged, configurable, risk-based approach for watchlist investigators to facilitate regulatory reporting, transaction interdiction, and asset freezing.

NetReveal Transaction Filtering provides financial institutions with:

- **Match exclusion technology** – improves investigator efficiency by reducing the number of false positives they would have to investigate on average by 40-60% without compromising filtering accuracy. Financial institutions can decide to remove the false matches, immediately close them, or keep them hidden from the investigator screens. A full audit trail provides documentation of the decisions taken
- **Entity-based investigations** – improves investigator efficiency by 20-30% on average. Investigators are presented with a single combined alert related to a customer or entity in one user interface, rather than individual alerts for each triggered activity
- **Comprehensive filtering coverage** – of any message type, including ISO-20022, SWIFT MT and MX, ACH, and FedWire protocols
- **Automatic list updates** – imports and updates watch lists daily or even multiple times per day to ensure up-to-date compliance protection
- **Real-time and batch screening** – against 350+ global watch lists, consolidated list vendors, and internal lists for transaction interdiction to ensure compliance prior to inspection and disposition
- **Real-time processing** – performs advanced screening against millions of watchlist entries below 40 milliseconds on average

Additional capabilities

| Feature | Benefit |
|-----------------------------------|--|
| 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 |
| Intuitive User Experience | Facilitates interdiction workflow, follow up reporting, and regulatory disclosure for more efficient and effective investigations |
| Weighted Words and normalization | Hides false alerts and provides greater accuracy so only truly positive alerts are queued for investigation |
| 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 |
| Single Enterprise-wide Deployment | A single deployment of NetReveal supports multiple lines of business and any complexity of segregated organizational hierarchy, not only by reducing cost, but also by enabling data-sharing between diverse operations easier. Where necessary, local customizations can also be added. Field-level security enables FIs to comply with local data privacy regulations. |



Why choose BAE Systems?

We are an expert provider of counter-fraud, regulatory compliance and financial crime prevention solutions. We have over 20 years of proven experience helping financial institutions comply with changing regulation and to detect and prevent fraud.

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