



Smart Anti Money Laundering System

PIBAS Smart Anti Money Laundering (SAML) System is a comprehensive monitoring, control and detection solution that is sensitive to identify suspicious activities and offers a fast track to regulatory compliance. It offers the power of expertly defined rules and strategies for fast, accurate and flexible response to the evolving money laundering problems. For institutions requiring advanced levels of analytics with a business intelligence solution, a custom neural network can be added in the system to provide an increased level of risk protection.

The SAML powerful mechanism caters for identification of more complex money laundering schemes at individual, corporate and country level. The SAML Business Risk Profile (BRP) scoring engine offers lower false positives, allowing staff to focus on the highest risk activity. The system provides reasons to the investigators for the BRP score in order to facilitate them in efficient analysis of AML cases.

Features

- Works for both
 - Banks/Branches
 - Central Bank (Country wide consolidation)
- An integral part of the Transaction, Clearing and Remittances Module and warns whenever a suspicious transaction is being posted in these modules
- Authenticate the customer/ company/ charitable organization as a legal entity during the account opening activity through CRM module
- Provide flexible parameters for recording sources of funds, uses of funds, no. Of transactions and maximum quantum value of each transaction per day, week, month or year.
- Generate user-configurable reports for all the logged activities
- Generate specialized reports which includes the following
- Real Time Transaction Monitoring
- Real Time Customer Relationship Management (CRM) Monitoring Mechanics which check various negative lists (such as OFAC) and represent an initial and ongoing part of know your customer (KYC) requirements.
- Real Time Inward/Outward Remittances Monitoring
- Real time alert mechanism
 - Alert message
 - Email
 - SMS
- SAR (Suspicious Activity Reports)
- Can be integrated with any Core Banking application
- Transparently works with core system
- The solution contains rational processes to support significant analytical tools



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