

Factsheet – Clari5 Real-time Anti-Money Laundering System

The solution helps financial institutions comply with existing and emerging compliance regulations

The Real-time Anti-Money Laundering System helps banks and financial institutions automate, streamline, and comply with existing and emerging regulatory compliance programs, including anti-money laundering and counter terrorism financing.

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Being bankers to the nation, we wanted to set the precedent for staying ahead of domestic as well as global risk and compliance regulations with the very best in financial crime management technology. We are excited to see our vision being implemented with us going live with Clari5 AML."

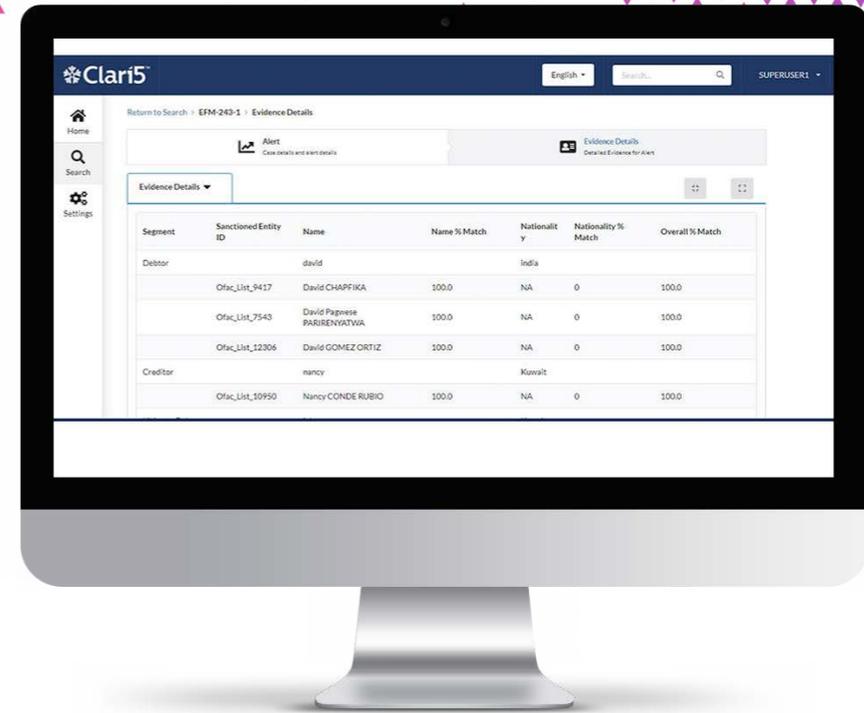
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Regulatory compliance involves many processes, but reducing manual effort is a key challenge for banks as many have insufficient automation capabilities. This results in non-timely filing of regulatory reports, as well as in high fines and reputational loss.

Due to the rise of real-time payment rails, banks must perform anti-money laundering compliance checks in real-time during the payment transaction processing. This prevents money launderers to commit financial crime.

Many banking regulatory bodies recommend banks to use a unified compliance platform for fraud management and anti-money laundering compliance, to avoid duplicating customer crime information across multiple systems. Clari5's solution delivers fraud management, anti-money laundering and counter terrorism financing compliance checks using a single platform.



Clari5 Real-time AML's customer risk score cards shown

How it works

With the emergence of real-time payment rails across the globe, it is vital for banks to perform anti-money laundering (AML) compliance checks in real-time during the payment transaction processing. Regulators pay close attention to AML and sanctions compliance. The financial intermediary corporations that fail to ensure an adequate sanctions screening process are facing high risks and penalties, as well as damage to reputation. Financial institutions and intermediaries must implement solutions such as Clari5 Real-Time AML System that can analyze a large amount of data in real-time to monitor financial transactions and prevent fraud. The solution is compliant with the most recent regulations and it provides flexible scenario authoring and rule configuration capabilities. It further offers an

integrated case management and investigation platform for managing review workflows for any of the compliance hits.

Clari5 Real-Time AML System is available on cloud through prebuilt integration with FusionFabric.cloud's APIs and APIs for real-time compliance checks. The compliance solution provides real-time payment compliance screening capabilities for transactions on Finastra's Fusion Essence, Fusion Equation and Fusion Global PAYPlus products.

Typical client implementation involves deploying combination prepackaged product features and client specific features or configurations. It can be integrated with other systems of the bank through a variety of integration mechanisms.

Why Clari5 Real-time AML System?



Analyze a large amount of data in real-time to monitor financial transactions.



The solution is compliant with the most up to date regulations.



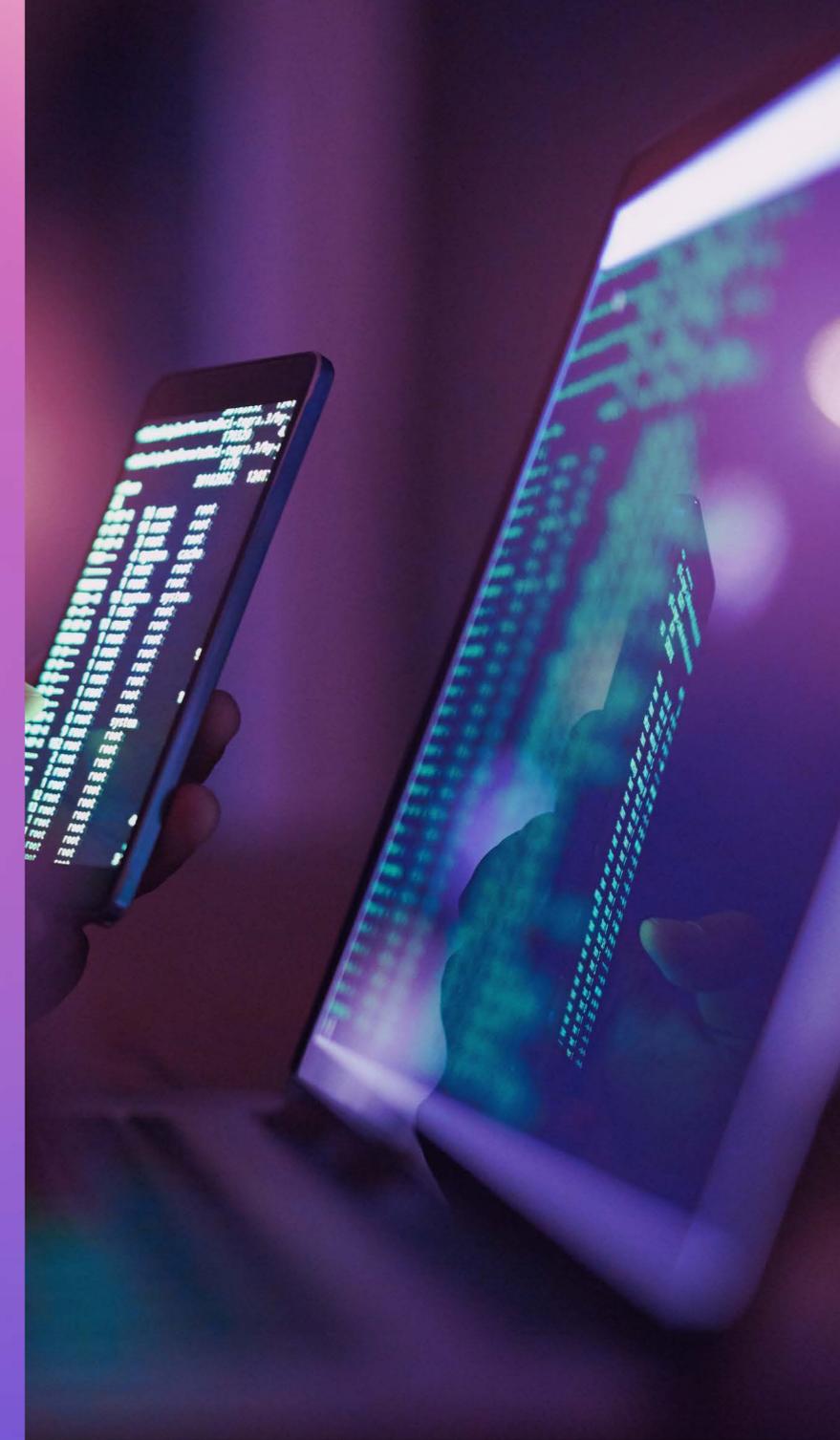
Provides flexible scenario authoring and rule configuration capabilities.



Offers an integrated case management and investigation platform for managing review workflows for any of the compliance hits.



Pre-integrated with Finastra's Fusion Essence, Fusion Equation and Fusion Global PAYPlus solutions.



A Leading Bank in Sri Lanka stated that Clari5 Real-time AML System automated the bank's entire AML compliance program from customer on-boarding to on-going relationship monitoring. It is currently processing the transactions of over 12 million customers and 600+ branches.

Key benefits



Improve efficiency

Leverage the unified platform for fraud management and anti-money laundering to analyze a large amount of data in real-time and monitor financial transactions. Automate the entire AML compliance process with minimal intervention and full compliancy with the most up-to-date regulations.



Reduce cost and risk

By automating real-time AML compliance, banks can manage regulatory compliance and minimize financial crime. This further reduces the associated cost and risk, including the risk of reputational loss.



Simpler implementation

The app is pre-integrated with Finastra's Fusion Essence, Fusion Equation and Fusion Global PAYPlus solutions for a faster implementation and deployment. It also contains prepackaged AML scenarios and built-in interfaces for integration.

Contact us

About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at finastra.com

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