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Oracle Financial Services Customer Screening
Identifying Potential Risks while Ensuring Seamless Customer Experience

Oracle Financial Services Customer Screening enables organizations to effectively and efficiently screen their customers to successfully meet anti-bribery, anti-corruption, export control, and other legal regulations as well as all current anti-money laundering and counter-terrorist financing legislation. Built upon Oracle Financial Services' Analytical Applications Infrastructure, Enterprise Case Management and Enterprise Data Quality, the Customer Screening platform shares best-in-class technology to optimize customer data prior to screening; delivering market-leading screening accuracy while minimizing false positives and the need for unnecessary review activity. This enables organizations that choose Oracle Financial Services Customer Screening to achieve extremely high levels of screening accuracy at lower operational costs.

Regulatory Compliance: A fast-changing environment

Financial institutions are tasked with increasingly stringent anti-money laundering (AML), counter-terrorism financing (CFT) and know your customer (KYC) regulations. Similarly, the broad range of industries now subject to legislation **–** such as the USA Patriot Act, Foreign Corrupt Practices Act (FCPA), Export Administration Regulations (EARs), the UK Proceeds of Crime Act (POCA), international anti-bribery and corruption legislation, and other global regulations **–** have specific requirements not easily met by many screening applications.

The Oracle Advantage

Oracle Financial Services Customer Screening delivers best-in-class customer screening, helping organizations to cost-effectively comply with increasingly complex domestic and international regulations. While scaling to meet the demands of the largest financial institutions, Oracle Financial Services Customer Screening provides unrivalled accuracy and efficiency, leveraging the sophisticated matching and data management capabilities of the Oracle Enterprise Data Quality platform.

Screening against accurate data delivers effective protection when screening for sanctions, embargoed countries, politically exposed persons (PEPs), and

Industry Challenges

- Rapid increase in technology-enabled and sophisticated financial crimes
- Ever-evolving global and local regulations
- Managing multiple databases/ watchlists/ sanction lists
- Siloed systems and manual processes causing lower efficiency and higher costs

Why Oracle Customer Screening?

- 25 years of fighting financial crime for over 150+ global FIs
- Recognized as Leader in Quadrant SPARK Matrix for KYC/CDD 2021
- Recognized as Leader in Chartis KYC Report 2020
- Comply with increasingly complex domestic and international regulations
- Multi-jurisdictional, real-time and on-demand screening capability
- Stay ahead of regulatory curve
- Improved customer experience with a simplified and consistent onboarding process

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other sources of risk, while delivering low levels of false positive matches. Fewer false positives significantly reduce the cost of meeting compliance obligations and keep resources focused on genuine threat detection.

Oracle Financial Services Customer Screening provides organizations with a solution that can be fine-tuned to reflect their risk appetite, delivering compliance screening that is effective at both mitigating risk and optimizing the efficiency of the compliance team in meeting their regulatory obligations.

Unlike 'black box' solutions, Oracle Financial Services Customer Screening exposes configurable match rules, risk scores and customizable workflow options, giving business users full visibility and control over how to best optimize screening performance. Comprehensive case management simplifies the review process and provides a thorough audit trail of potential matches, helping rapidly identify individuals and entities that present a potential source of risk to their business, and efficiently managing the compliance review and reporting process.

Oracle Financial Services Customer Screening's multi-jurisdictional capability makes it easy to screen customer data from multiple countries or multiple lines of business using different match rules and watch lists – all within a single installation of the software – maintaining confidentiality with permissions-based access control. The solution can be finely tailored to reflect the individual needs of organizations by adapting to:

- Multiple risk types, such as sanctions, PEPs, and other heightened risk sources

- Changes in the organization's shape, size, and geographical footprint

- Adjustments to the frequency of screening

- Ever-changing regulatory requirements

Key Differentiators

Prioritize risks

To quickly mitigate any possible source of risk, it is vital that compliance teams are able to easily identify which potential match results carry the greatest risk. This allows the organization to begin urgent investigation and take remedial action, if required. Oracle Financial Services Customer Screening assigns risk and match scores, indicating both the threat posed and the level of confidence in the accuracy of the match. With scoring, low-confidence or low-risk matches can be quickly and easily closed to minimize workload, so case reviewers can focus their efforts on the most urgent alerts.

Increase accuracy

Poor quality customer or watchlist data generates high levels of false positives, risking compliance failure through an inability to accurately identify sources of risk. Oracle Financial Services Customer Screening provides advanced data preparation techniques – including identifying and rectifying typos, name and date variations, misspellings, transpositions, and misfielded name and country data ahead of screening. Having created fit-for-purpose data, Oracle Financial Services Customer Screening's advanced matching

Key Features

- 360° view of individuals/ entities
- Automated Screening against industry watch lists
- Advanced watchlist screening for multiple risk types such as sanctions, PEPs, and other heightened risk sources
- Advanced & Enhanced due diligence process
- Pre-integration with Oracle's other FCCM applications

Key Benefits

- Enhanced screening accuracy
- Reduced operational costs
- Reduced false positives
- Improved Customer Experience

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algorithms include over 450 standard match rules to minimize deployment time and maximize effectiveness.

List data flexibility

Oracle Financial Services Customer Screening comes preconfigured to receive data from all major international sanctions lists, including the Office of Foreign Assets Control (OFAC), Her Majesty's Treasury (HM Treasury), European Union (EU), and United Nations (UN) lists. Also included are purpose-built connectors for key commercial sanctions and PEP list providers such as Factiva, and Thomson Reuters. In addition, a private list interface enables financial institutions to easily screen against your own internal restricted lists.

Screen in real time

Oracle Financial Services Customer Screening enables front office staff to screen new customers either at the point of entry or on an ad hoc basis using our real-time screening user interface. The real-time screening capability can be used stand-alone, integrated with the Oracle Financial Service Know Your Customer solution, or integrated with other front-end applications as a REST API.

Share best practices

Oracle Financial Services Customer Screening's configuration management features make it easy to manage, audit, and share match rules across the organization. Auditing is easier with simple reporting of screening configurations for risk profiles analysis. Changes to screening configurations are held within an audit file, making it easier to demonstrate due diligence to regulatory authorities and ensure that consistent screening policies are applied across the organization.

Deploy rapidly

Once the screening solution choice has been made, ensuring fast, secure protection is vital. For customers with less complex requirements, Oracle Financial Services Customer Screening provides the option of a standardized configuration and interface, minimizing the time – and associated costs – incurred before you are actively screening.

Review events efficiently

Oracle Financial Services Customer Screening uses correlation functionality to group common screening events for a customer into a single case to allow efficient event review and decision-making. Utilizing Oracle Financial Services Enterprise Case Management allows sharing of key compliance data with other compliance processes.

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About Oracle Financial Services Analytical Applications

Oracle Financial Services Analytical Applications bring financial institutions best-of-breed capabilities to proactively manage Financial Crime, Compliance, Risk, Treasury, Finance and the Front Office. The applications are built upon a commonly available analytical infrastructure consisting of a unified financial services data model, analytical computations, a Metadata driven "R" modeling platform, and the industry-leading Oracle Business Intelligence platform.

A single, unified data model and infrastructure provides one version of the analytical "truth" to business users throughout the entire enterprise. This enables financial services institutions to confidently manage performance, governance, risk and compliance. Shared data, metadata, computations and business rules enable institutions to meet emerging business and regulatory requirements with reduced expenses and the unified platform helps financial institutions to leverage existing investments.

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