

PS AML /// Anti-money laundering compliance

The regulator requires us to check the actual beneficiaries but how do we do it efficiently
Head of the Crime Prevention Office

PEPs should be verified against a valid list of PEPs but we have to manage with self-declarations only
Officer in charge of the Financial Information Team

Training for teams from branches and more training: this was our strategy to increase AML efficiency in recent years. A costly strategy
Director of Compliance

No one succeeded in making everything automatic. I talked to people and no one has internal transaction monitoring
IT Director

three people and three people only
Head of the Anti-Money Laundering Team

The law is the law and an audit is an audit. The Polish Act is taken directly from the EU Directive: we've known it for years now
Head of Safety Department

Key benefits

* Conformity with the Act of 25 June 2009 and Act of 16 November 2000 (on preventing the bringing into financial circulation any asset values originating from illegal or undisclosed sources and on preventing financing of terrorism) and the Third Money Laundering Directive of the European Union (conformity to the pending Fourth EU Directive) confirmed with positive results of verification by the Financial Supervision Authority.

AML conformity with the law*

- Auditability of the anti-money laundering process, risk assessment, and financial security measures.
- Dedicated repository for:
 - customer file archiving
 - register of transactions
 - risk assessment results
 - monitoring of transactions
 - case handling history
 - implemented security measures.
- Automated primary and in-depth verification of new customers, estimation of their risk assessment, and PEP identification.
- Verification of completeness of actual beneficiary data.
- Periodical assessment of risk for existing customers, which includes economic, geographical, subjective, and behavioural criteria.
- On-going monitoring of foreign transactions (SWIFT and SEPA) with verification of limitations imposed by sanctions, national restrictions, and verification of completeness of sender data.
- Transaction monitoring depending on customer risk assessment.
- Verification and assessment of risk of correspondent financial institutions prior to any cooperation.
- Monitoring of activities involving high-risk products or channels of communication (prepaid, mobile payments, Western Union payments, checks, etc.).

Reliability

- Scalable IBM SPSS components (virtual environments, clusters, load-balancing, etc.).
- Separation of processes (isolation of procedures from various areas: e.g. on-line risk assessment of new customers from periodical monitoring of transactions that depends on risk assessment, etc.).

Minimisation of impact of AML processes on other business processes

- AML processes run in background of business processes (new customer risk assessment, monitoring of foreign transactions, etc.).
- Calibration of AML risk assessment and behaviour monitoring in accordance with customer business environment (availability of resources, alert volumes, precautions taken, etc.).

Reduce workload for the compliance team

- Accurate AML risk estimates.
- Automated selection of cases to be verified.
- Ready-made, predefined rules, patterns, and models of risk assessment.
- Streamlined procedure for cases with low money laundering risk.
- Minimisation of false positives.
- User friendly verification panel for various AML risk areas.

Full control over the whole AML process

- Case monitoring on various stages (from the alert to closure).
- Status reports and management reports.

Flexibility of the AML system as regards specific conditions and requirements of the client

- Rules, patterns, and models of risk assessment may be added and deleted.
- System recalibration, including modification of weights of risk factors.
- Use of own and external blacklists and whitelists, including on different levels (names, accounts, BIC codes, personal identification No., statistical No. etc.).
- Flexible configuration of alerts and notification.

Predictive Solutions (former SPSS Polska)

Twenty five years of experience in building analytical IT solutions that help businesses increase income, reduce costs, and limit risk.

The only provider of the SPSS technology in Poland in 1992–2009. Since 2009: IBM Premier Business Partner.

Predictive Solutions products registered with IBM – **PS AML**, **PS ACRM**, **PS FRAUD**, **PS VINDICATIO**, **PS IMAGO PRO**, **PS QUAESTIO PRO** – combine:

- IBM SPSS analytical technologies,
- predefined sector-specific content (data structure, analytical models, process),
- and Predictive Solutions own components, as a result of experience of many implementation projects.