FACT SHEET

STR Builder: transform your suspicious transaction reporting process with safer, easier filing

At a glance./

Set to transform any compliance function, Napier's STR Builder automatically completes up to 80% of the form with the required information for STRs.

This allows compliance professionals to file higher quality reports, faster.

Current challenges

Submitting suspicious transactions reports (also known as suspicious activity reports or suspicious matter reports) is crucial to combatting money laundering, terrorism financing and other serious and organised crime. They are a mandatory part of AML/CTF reporting obligations.

But STRs have long posed difficulties for both regulated organisations and regulators:

1. Regulators worldwide require reports to be submitted within a specified time period of detecting suspicious behaviours. This can range from 24 hours to 30 days, depending on the risk posed.

2. STRs are subject to 'tipping off' regulations, which prevent the person submitting the report from making it known they are filing a report.

3. Many regulators require evidence of an audit trail to support the STR, and for documentation to be stored for specified lengths of time.

4. Collating relevant data to support an STR is not as simple as it sounds. Often the KYC and transaction data needed to support an STR reside across multiple sources. Collecting the relevant data can be a time-consuming manual process.

Napier's new STR Builder has been designed to address these challenges./

Auto form completion

STR Builder makes the process faster.

The STR Builder collects relevant data from across the Napier platform to automatically complete up to 80% of the form with the information required for STRs and to maintain an audit trail.
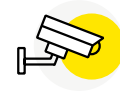
This greatly improves the speed and quality of reporting, alleviating the stress of missing the required reporting deadline.

Auto report submission

STR Builder makes submission easier.

By integrating with regulators that allow auto-submission, and providing downloadable prefilled forms for those that don't, the STR Builder improves the ease and efficiency of submitting reports to FIUs.

Assured report security

STR Builder keeps the report safe and secure.

Encrypted form completion ensures robust report security by reducing the risk of breaching tipping off regulations.

Only the user(s) with designated permissions can access the STR Builder.

More info./

STR Builder is available in V1.13 of the Napier Intelligent Compliance Platform and requires a separate product license. The full benefits can be experienced when purchased with one of Napier's core solutions, such as Transaction Monitoring or Transaction Screening.

Watch this space./

More innovation coming soon with advanced Network Analytics and Data Visualisations.

For more information about how Napier's Intelligent Compliance Platform can supercharge your compliance processes, book a demo on www.napier.ai

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