

Transaction Screening

AI insights offer a quick and secure route to compliance.

Globally, organisations face regulatory pressure to maintain strong sanctions compliance programs.

Transaction screening forms part of this regulatory requirement and is one of the primary functions of a robust compliance program.

Broadly, the aim is to identify sanctioned individuals and entities through customer reference data in payments. This is done primarily through matching names against watchlists but also by searching in free text fields. Additional elements of the transaction such as currency and destination countries support identification and facilitate risk prioritization.

What seems like a straightforward task, has been a challenge for many years, is complex and is a source of operational inefficiencies and risk.

The process can be laborious as organisations have to screen millions of transactions in real time. Fast-changing global sanctions and incomplete data in transactions make the task more difficult, and ineffective technology can create large volumes of false positives that cause further inefficiencies and open the organisation to risk.

Additional challenges include:

- Meeting requirements around multiple payment screening regulations in cross-border payments
- Efficiently and accurately screening relevant fields in multiple payment formats
- Screening free text fields

Napier's Transaction Screening solution is designed with operational efficiency in mind to reduce false positives and accurately alert on risks.

Configurable screening

Our easy-to-use screening configuration builder helps organisations to stay on top of changing sanctions obligations, while the intuitive graphical interface automatically presents intelligence on customers in clear visual format, helping analysts to make better decisions.

Benefits of Napier's Transaction Screening

- Rapid deployment
 - Cost-effective, subscription-based service
 - Allows you to focus resources on core activities
 - Low volumes of false positives
 - Powerful and flexible screening rule configuration engine allowing configuration against any list and field in the payment record
 - AI-enhanced insights
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Supercharge your transaction screening with Napier

Ready to use

Napier's Transaction Screening is easy to use and quickly deploys into your compliance environment. The solution automatically screens transactions in real time against sanctions lists and provides a full audit trail on all user- and system-generated actions as you progress hits through the workflow.

Dashboard Reporting

Our dashboards give compliance team leaders a top-down view of key screening activity. Team leaders can easily see current screening configurations and view customers that are creating the most hits. The dashboards also provide a graphical view of team activity and workflows - highlighting any issues with backlog, workload, and performance.

Highly efficient alert review process

The system automatically highlights data for review so analysts can see immediately what needs to be investigated. Furthermore, all customer

and intelligence data can be explored from one dashboard. Bulk operations and keyboard shortcuts make workflows easier to manage by shortening the time it takes to conduct a review.

Enhanced matching capabilities

Natural language processing and advanced matching algorithms reduce false positives, allowing analysts to focus on real alerts. Napier's Transaction Screening matching engine boasts robust cross-language support and a linguistic knowledge matching capability to support 18 languages, including simplified Chinese and Arabic.

The system automatically suggests matches on entities that would have previously been missed due to localisation, nicknames, and synonyms, improving the alert rate.

Integrated sandbox to test screening configurations

In Napier's Transaction Screening sandbox analysts can fine-tune screening configurations based on results from actual data, before committing changes to the live environment.

This enables analysts to understand the impact any changes will have and offers direct comparison with the current configuration.

AI-powered insights

Napier's AI Advisor brings AI to the forefront of screening, using machine learning to continually improve the screening process. It lightens the burden of false positives, uses explainable AI, and helps analysts make more informed decisions about investigating a match, quicker. The AI Advisor brings additional functionalities to the screening process to increase the likelihood of accurate matching, provide additional insights, and reduce the frequency of false positives by up to an additional 40%.

Key features

- Dashboard Reporting
- Integrated Sandbox
- Intelligence Data Explorer
- AI Advisor

"Napier provides a flexible, compliance-led solution that provides the scalability we require to grow our products

and services for our customers."

DEANNE KEETELAAR
GENERAL MANAGER PAYMENTS &
FINANCIAL SERVICES, AUSTRALIA POST



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