PRODUCT RELEASE ANNOUNCEMENT

Intelligent Compliance Platform 1.13

9th June 2021

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Boost efficiency with innovative AI Advisor and Suspicious Transaction Report Builder

Napier's latest version 1.13 release delivers two distinct features: the game changing STR Builder and the all-new AI Advisor. The introduction of these two ground-breaking additions will drive efficiencies in AML and screening while supporting regulatory requirements.

1.13 at a glance./

Napier's new AI Advisor brings AI to the forefront of our screening solutions. AI Advisor helps reduce false positives in client and transaction screening by up to an additional 40%. Napier's screening solutions already leverage natural language processing and advanced matching algorithms to reduce volumes of false positives by up to 80%. So effectively AI Advisor offers an additional powerful means for the screening process to become even more efficient.
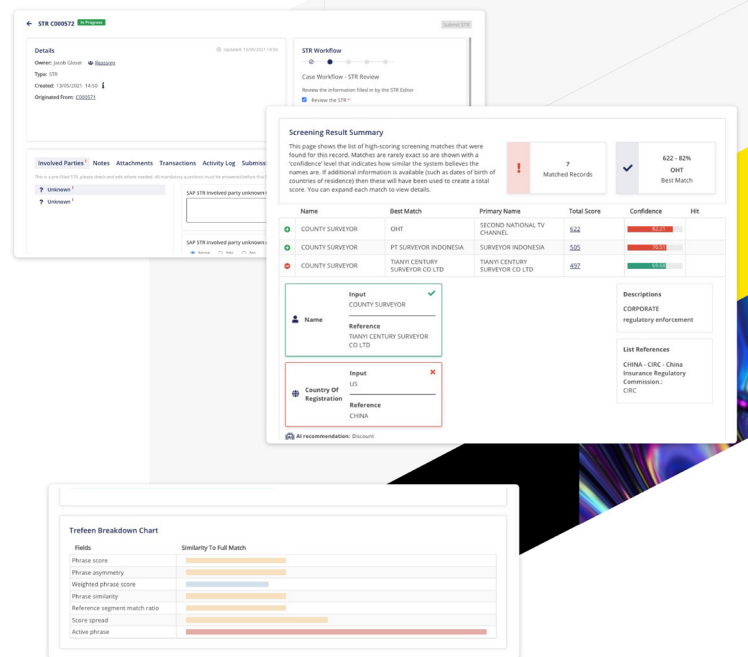
Set to transform any compliance function, STR Builder automatically completes up to 80% of the required information for any suspicious transaction report (STR) in the world. This makes the reporting process easier, faster, and more secure for compliance professionals.

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AI Advisor

Smarter false positive reduction

AI Advisor is now available as a feature within our screening solutions. It helps analysts review alerts faster by identifying false positives in client and transaction screening. Using artificial intelligence to analyse screening matches and determine whether the match can be discounted or requires further review, AI Advisor supports manual decision making.

Benefits./

Increase analyst efficiency

Powered by artificial intelligence, AI Advisor assists compliance teams to analyse screening alerts. By training AI Advisor to recognise what a good match looks like for your particular risk appetite*, it can determine whether an alert requires further analyst review. Analysts can increase their efficiency and effectiveness by focusing on what AI Advisor identifies as a good match.

Complement a rule-based approach

AI Advisor works alongside a rule-based approach. Rules catch clients and transactions within set parameters, while AI Advisor determines how good the match was and if it warrants further investigation. AI Advisor shows the components that contribute to the score so you can make an informed decision on the quality of the match.

* Specialist training provided for your teams as an additional service.

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Reduce false positives in screening

The additional insights from AI Advisor which analyse multiple additional variables over and above the rules criteria help to reduce false positives further by up to 40%. As end-user confidence in AI Advisor builds, it can be used to assist in the rapid discount of poor matches which are more likely to be false positives.
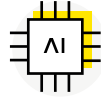
Understand AI Advisor's decisions

AI Advisor provides an explanation which helps the user to understand the key factors that were influential in its decision. This ensures users can quickly understand why an alert has been created and what is unusual about it.

STR Builder

Transform the STR process with safer, easier filing

STR Builder facilitates faster, safer filing of suspicious transaction reports through automatic form completion and stringent data security.
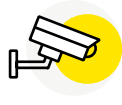
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Benefits./

Auto form completion

Collecting data from across the Napier platform, STR Builder automatically completes up to 80% of the required information for any suspicious transaction report in the world. This greatly improves the speed and efficiency of the reporting process.

Data security

Encrypted form completion ensures robust data security and reduces the risk of breaching reporting regulations.

Auto STR report submission

Where permitted, the STR Builder enables direct form submission. Alternatively, the user can download a prefilled STR form that is tailored to the specific financial intelligence units to allow easy alternative submissions.

Watch this space./

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

More info./

STR Builder is available in V1.13 of the Napier Intelligent Compliance Platform and requires a separate product license.

AI Advisor is available in V1.13 of the Napier Intelligent Compliance Platform upgrade in Napier's Client and Transaction Screening solutions and does not require a separate license.

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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