



NICE Actimize Recognized in 2016 Anti-Money Laundering “Know Your Customer Systems” Market Update Analyst Report

Research firm notes how NICE Actimize’s CDD solutions streamline the KYC process through the entire customer lifecycle

New York – September 22, 2016 – NICE Actimize, a NICE (Nasdaq:NICE) business and the largest and broadest provider of a single financial crime, risk and compliance software platform for the financial services industry, was profiled in the CEB TowerGroup analyst report, “Do You Know Who I Am - Know Your Customer Systems Market Update” issued recently. The report examines the growing importance of KYC systems and its growing prioritization in a financial institution’s technology solutions arsenal.

According to the report, the NICE Actimize CDD/KYC solutions suite streamlines the KYC process from customer onboarding to risk assessment and mitigation through the entirety of the customer lifecycle. The approach incorporates risk assessment into every step of the process, allowing for faster account decisioning and consistency across the enterprise in risk control processes. The report added, “...the solution enables real-time risk assessment during the onboarding process and monitors for ongoing changes to the customer risk throughout the entire customer lifecycle. It also sends alerts for significant changes based on the institution’s risk policy.”

“KYC solutions rank among the most-valued commercial banking technologies due to their ability to help banks reduce risk and comply with regulations,” said CEB TowerGroup Research Director and Principal Executive Advisor, Andy Schmidt. He adds, “We expect emerging technologies — including dynamic risk questionnaires, beneficial ownership detection, and centralized KYC hubs — to influence commercial banks’ short-term and long-term investment roadmaps for KYC solutions as they look to improve both their KYC processes and their customer onboarding capabilities.”

The CEB report summarized, “NICE Actimize’s Version 2.3, released in May 2016, includes enhanced real-time web services support for a dynamic interview process and for connection to existing in-house onboarding systems.” According to CEB, the solution also includes additional enterprise support for large, global organizations with a more granular permissions and roles mechanism, improved risk scoring flexibility, and enhanced controls over the ongoing due diligence process.

“The ability to automatically detect beneficial ownership when onboarding customers is an increasingly important facet of due diligence requirements and is an integrated function within our CDD solution,” said David Kwan, VP and General Manager, Anti-Money Laundering, NICE Actimize. “KYC systems reduce the manual burden by verifying customers’ identities and business relationships by screening customers against sanctions and beneficial owner lists prior to account opening, and play a pivotal role in identifying and assessing the risk of all customers and transactions to prevent a host of illegal activities including criminal and terrorist financing.”

According to the CEB report, “Leading financial institutions are focusing their investments on compliance technology in an effort to more effectively manage regulatory requirements. Money laundering continues to be a leading area of compliance risk for banks, and as a result, investment in AML and KYC is rising steadily. Sixty-two percent of executives expect spend on KYC to increase by 2017, with 29% expecting a 4-10% increase.”

About NICE Actimize

NICE Actimize is the largest and broadest provider of financial crime, risk and compliance solutions for regional and global financial institutions, as well as government regulators. Consistently ranked as number one in the space, NICE Actimize experts apply innovative technology to protect institutions and safeguard consumers and investors assets by identifying financial crime, preventing fraud and providing regulatory compliance. The company provides real-time, cross-channel fraud prevention, anti-money laundering detection, and trading surveillance solutions that address such concerns as payment fraud, cybercrime, sanctions monitoring, market abuse, customer due diligence and insider trading. Find us at www.niceactimize.com.

About NICE

NICE (Nasdaq: NICE) is the worldwide leading provider of enterprise software solutions that empower organizations to make smarter decisions based on advanced analytics of structured and unstructured data. NICE solutions help the world’s largest organizations deliver better customer service, ensure compliance, combat fraud and safeguard citizens. Over 25,000

organizations in more than 150 countries, including over 80 of the Fortune 100 companies, are using NICE solutions.
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