NICE · ACTIMIZE

Why NICE Actimize

Safeguarding the financial industry by preventing, detecting, and investigating financial crimes

Focus

Focus exclusively on financial crime and compliance

Complete

Complete and packaged suite of AML solutions to address the entire customer life cycle

Experience

Over 450 implementations, helping you get it right the first time

Single View

Single view of customer risk allows you to manage your risk and grow your business

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.

FATCA Compliance

Anti-Money Laundering Solutions

Meet The FATCA Compliance Burden
Without Business Interruption

"[FATCA] Solutions need to have the ability to efficiently screen customer data, identify complex data relationships, and facilitate reporting to the IRS, without placing undue burden on compliance staff."

- Research Director, Aite Group

Complex Obligations & Extensive Requirements

FATCA obligations to maintain and report information on customers, individuals and businesses that may owe U.S. tax require financial institutions to be technologically prepared to support the extensive requirements for data gathering and retention, document management and continuous system and process updates. Failure to comply could result in regulatory penalties and customer attrition.

Actimize FATCA Compliance Solution

The Actimize solution enables complete lifecycle assessment for FATCA-status identification, management, and reporting, allowing firms to ensure compliance while minimizing operational and customer impact. The solution streamlines the complex processes associated with new and pre-existing customer review helping institutions maximize resources, lower costs, and simplify compliance.

Increase Operational Efficiencies

Automated processing of data capture, consolidation, and enrichment and preparation and transmission of annual FATCA reports, increases operational efficiencies. Adaptive workflows and flexible tools allow firms to manage changing business needs and regulatory requirements.

Simplify Processes & Reduce Costs

Centralized FATCA customer reviews and reporting across multiple business units ensures regulatory consistency. Consolidation of operational and technology needs into a single enterprise-wide solution reduces compliance, training, and maintenance costs.

Establish Enterprise-Wide FATCA Approach

Centralized, comprehensive record of the customer and required documentation minimizes the risk of non-compliance and improves customer FATCA review experience. Progress reports of FATCA review and staff productivity allow firms to monitor and address compliance issues proactively.

Feature-Rich Functionality

Enterprise-wide solution

Support centralized or federated deployment models with group-wide capabilities across expanded affiliate groups, meeting group-level architectural and operational requirements. Seamlessly integrate with Actimize Customer Due Diligence (CDD), leveraging a single platform and user interface for global FATCA and CDD processes.

Automated FATCA detection models

Ease operational workload management with out-of-the-box analytics and detection models that automate indicia-based U.S. account and ownership identification, changes in customer circumstances, document management, and other FATCA checks for review.

Global compliance flexibility

Easily adapt to changing business needs, like managing IGA and non-IGA jurisdiction business line requirements or integrating new systems and data sources. Configurable parameters provide the ability to adjust thresholds for pre-existing, new, and on-going customer reviews as well as changes in circumstances.

Dynamic data capture

Collect, store, and manage customer information across multiple data sources and capture essential client information in FATCA-specific data fields as part of dynamic and interactive customer forms that are thoroughly integrated with on-boarding systems.

Structured workflow management

Access a comprehensive library of workflow templates designed to meet legal and administrative requirements for establishing, enforcing, and documenting business processes. Capture certifications, simplify document requests, mandate 4-eye reviews, and manage escalations.

Comprehensive investigation, audit & reporting

Manage compliance with advanced case management, integrated research tools, automated reporting, and operational dashboards that allow investigation tracking in conjunction with audit trail capture.

Tax withholding support

Integrate with tax withholding platforms to determine noncompliant accounts and customer status and supports other business processes and systems like know-your-customer/customer identification program (KYC/CIP) systems and core banking platforms.

Periodic & Ongoing Review

Track changes in circumstance, documents, and reporting status with Actimize's periodic & ongoing review capabilities.

FATCA Indicia Identification
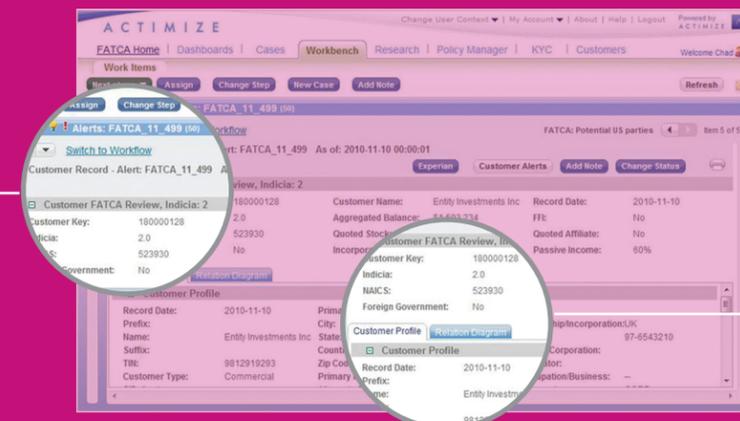
Complete Customer Profile

Gain business insights from a centralized, comprehensive customer view