



NICE
Actimize

Brochure

AML Solutions for Correspondent Banking

Ensuring Compliance When You Don't Know Your Customer's Customer

Correspondent banking is synonymous with high risk. When you don't know your customer's customer, you could be unknowingly exposed to risk.

In addition, onboarding and managing the ongoing risk posed by respondent banks is a costly business. Correspondent banks need to do more to ensure they are managing risk, while increasing profitability of their correspondent banking relationships.

To tackle elevated risks, financial institutions have traditionally resorted to de-risking—but you don't have to. You can better understand your respondents and effectively manage their risk with limited additional cost to your AML program.

Reduce Financial Crime Risk, Not Your Respondent Bank Relationships

Understand counterparty risks, accurately monitor for suspicious activity, and investigate this activity using NICE Actimize's robust suite of correspondent banking solutions. With early detection of suspicious activity using NICE Actimize's payments monitoring and investigation platform, you can maintain valuable relationships without compromising on compliance.

Streamline Respondent Banking Customer KYC

Correspondent banks can optimize their KYC process and improve risk rating and risk management for new respondent banks using NICE Actimize's CDD-X and X-Sight Entity Risk solutions. Ensure an extensive understanding of respondent bank customers with:

- Data intelligence tools to enrich known information on the respondent banks
- Network analytics
- Comprehensive risk profiling and rating

Comprehensive Risk Monitoring

Ongoing monitoring of correspondent banking activity is important if the bank is going to understand and manage risk effectively.

NICE Actimize Suspicious Activity Monitoring (SAM) for Correspondent Banks offers extensive out of the box detection models to cover all money laundering typologies associated with correspondent banking, looking at both originator and beneficiary suspicious activity and suspicious activity relating to respondent and intermediary banks.



Advanced Analytics for Pinpoint Accuracy

To ensure your systems are accurately detecting the right money laundering typologies, your detection models need to continually optimize using the most current AI and machine learning (ML) advancements.

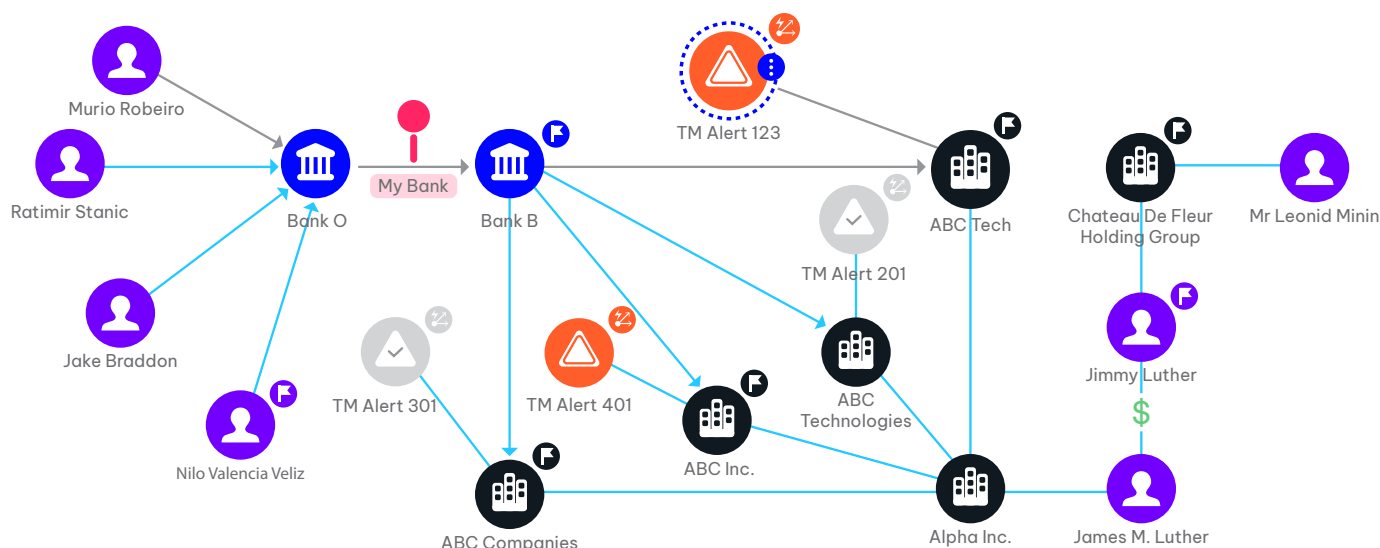
NICE Actimize AI and ML technology helps correspondent banks manage respondent and intermediary bank risk by:

- **Eliminating basic, static customer segments**—Strengthen your detection and manage risks with advanced, accurate, and dynamic segmentation of respondent banks for accurate activity monitoring and peer comparison.
- **Configure tuning to meet the risk profiles of correspondent relationships**—Be confident in your alert settings and deploy models faster with full do-it-yourself tuning capabilities. Our robust tuning dashboards come complete with model performance metrics, champion-challenger model simulation capabilities and tuning impact analysis.
- **Reduce noise and identify suspicious activity**—Unlock superior alert quality with smart model tuning that optimizes model performance with full tuning cycles, while still providing full model governance.
- **Detect anomalies**—Gain the extra security you need to catch criminals through correspondent networks using new or evolved methods to hide their intentions and avoid detection with Actimize's advanced anomaly detection.

Understand the Correspondent Network and Relationships

Identity resolution and network analytics uncovers suspicious activity that was undetected previously. Better understand the relationships between originators and beneficiaries with:

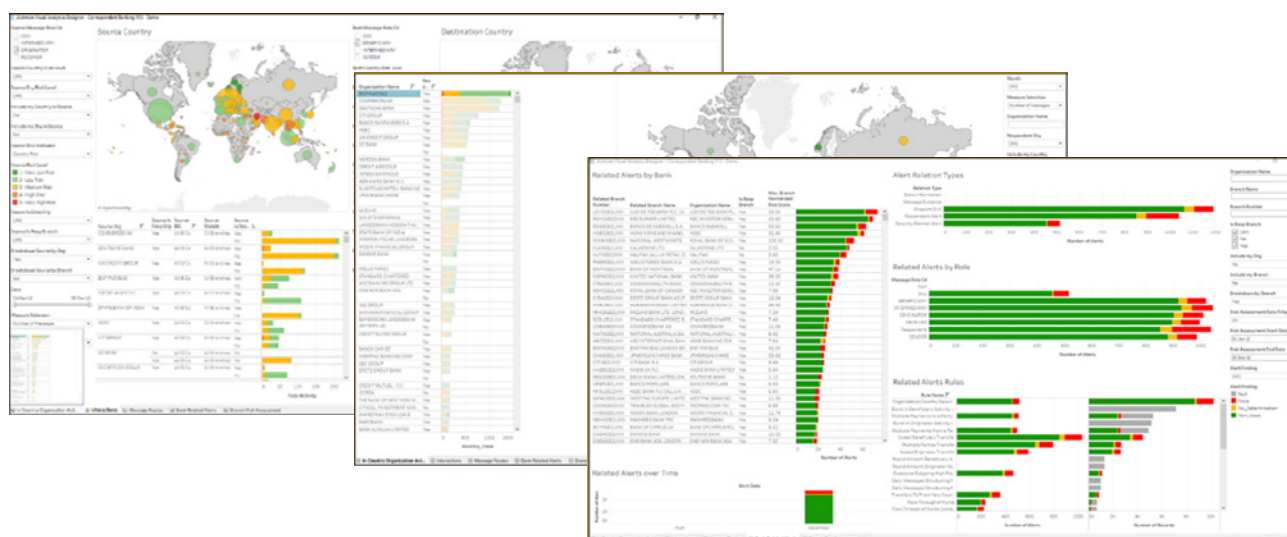
- Enhanced detection of respondent banks and intermediary banks
- Network analytics to identify relationships, connections between parties and highlight suspicious connections or activity between parties. Deliver greater clarity to your correspondent banking relationships and transaction flows.



See and Manage Risk with Extensive Correspondent Banking Dashboarding Tools

NICE Actimize have developed a complete set of visual dashboards for investigators and managers to understand the changing risk of the respondent bank customers.

Quickly identify and visualize unusual concentration between originator and beneficiary respondent banks, understand global respondent bank activity, identify respondent banks with the highest number of suspicious activity alerts and SARs and understand which models and the most frequently triggered models for each respondent bank. Data visualization can help you better understand respondent activity and risk.



De-risking no longer needs to be the action plan. With NICE Actimize correspondent banking solution, you can manage the end-to-end risk of your respondent banks, intermediary banks and their underlying customers by gathering the right information and performing appropriate risk monitoring.

Accurately detect suspicious activity early by using NICE Actimize's innovative CDD, transaction monitoring and investigation solutions. De-risk the risk, not your customers.

Quick Facts

- It is estimated that cross border payments will increase from USD 150 trillion in 2017 to over USD 250 trillion by 2027
- EUR 686 billion of daily transactions were channeled through correspondent banks arrangements with Eurozone countries alone in 2019
- UniCredit Bank AG processed over 2,000 payments totaling over \$500 million through financial institutions in the United States in apparent violation of multiple U.S. sanctions programs and was fined \$1.3 Billion

Explore NICE Actimize Correspondent Banking Solutions

Know more. Risk less.

info@niceactimize.com

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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.

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