



Transaction screening made easy

A quick and secure route to sanctions compliance

We chose SWIFT Sanctions Screening because it is simple to implement and easy to use. SWIFT Sanctions Screening is very effective, user friendly, works well with our other systems, and is supported by SWIFT's excellent reputation for security, reliability and customer service."

Kheireddine Mermioui,

Head of IT and SWIFT, Arab Maghreb Bank for Investment and Trade (BAMIC ALGER)

Financial institutions face regulatory pressure to maintain strong sanctions compliance programmes. In some cases, correspondent relationships are being terminated by banks over concerns about the risk of noncompliance by their counterparties. Smaller institutions feel the need to enhance their compliance activities in this context, but finding the right solution can be a challenge in terms of cost and human resources.

Successful sanctions compliance requires a combination of processes, systems and human expertise. Institutions need a reliable, resilient filter to screen transactions, and accurate, up-to-date sanctions lists. Filters are expensive to install and maintain, and the constant evolution of sanctions lists adds to the complexity, cost and risk. A hosted service from a trusted provider can offer the best solution.

A simple solution for your transaction screening needs

SWIFT developed Sanctions Screening to address this need for a simple, cost-effective transaction screening solution. SWIFT Sanctions Screening combines a best-in-class filter with a comprehensive database of automatically updated sanctions lists to deliver a highly effective 'plug and play' solution. Hundreds of institutions worldwide have chosen SWIFT Sanctions Screening since its introduction in 2012.

SWIFT Sanctions Screening is a ready-to-use solution that is simple to install and easy to operate. With no impact on your infrastructure and no software to maintain, the service is faster to implement and less expensive to run than a locally installed system.

Once activated, SWIFT Sanctions Screening automatically routes messages in certain predefined categories to a centrally hosted filter where they are matched against your choice of sanctions lists. The screening engine checks for possible matches, using advanced technology to detect exact and "fuzzy" matches, such as anagrams, inversion of letters, missing letters, misspellings, abbreviations and phonetic similarities.

SWIFT manages the screening engine and is responsible for configuring and maintaining the screening algorithm. These settings apply to all SWIFT Sanctions Screening users, making the filter user friendly, while meeting common needs in terms of regulatory requirements.

Your interactions with the service (configuration, handling of alerts, audits and reporting) are handled through secured internet access to the SWIFT Sanctions Screening portal, in line with SWIFT's world-class security standards.

Benefits

Rapid deployment and automatic list updates

Cost-effective, subscription-based service

No hardware or software to install or maintain

Real-time screening of all of your transactions

Lets you focus resources on core activities

Worry-free list management

Sanctions lists evolve on a daily basis on average, and one list update can involve dozens or even hundreds of changes.

With SWIFT Sanctions Screening, list updates are fully managed, including quality checks. The service screens transactions against all major public sanctions lists, including OFAC, United Nations, European Union and HMT lists, as well as additional research-based lists supporting compliance with requirements such as OFAC’s famous ‘50% rule’. You select which lists you want applied to your transactions.

In addition to public sanctions lists, you can maintain your own private lists. You can also set up an individual “good guys” list to reduce the volume of alerts you receive.

Flexible setup options

Sanctions Screening offers two setup choices so you can choose the one that best fits your needs. Both setup choices are fully hosted by SWIFT.

The Copy-based approach lets you directly screen incoming and outgoing FIN messages. Message categories that can be screened include Trade, Payments, Securities, FX and Treasury messages. You can decide which

message categories to screen depending on your internal risk policy.

The Connector-based approach lets you screen all message formats (such as FIN, ISO 20022 and SEPA), including non-SWIFT messages. You can customise your workflow and meet more specific requirements.

Blocking/non-blocking mode

SWIFT Sanctions Screening lets you handle flagged transactions in line with your overall compliance and operational processes. The filter can be set in blocking or non-blocking mode, by list. In blocking mode, all suspicious transactions are blocked until you provide a decision to release, abort or flag the transaction. In non-blocking mode, the SWIFT Sanctions Screening service generates alerts but does not impact the transaction delivery.

Leading-edge technology

The SWIFT Sanctions Screening core application is sourced from FircoSoft, a market-leading vendor with a proven track record in transaction screening. In addition, SWIFT commissions regular independent reviews of the effectiveness of the SWIFT Sanctions Screening service. The results of these reviews are available to service users.

Reporting

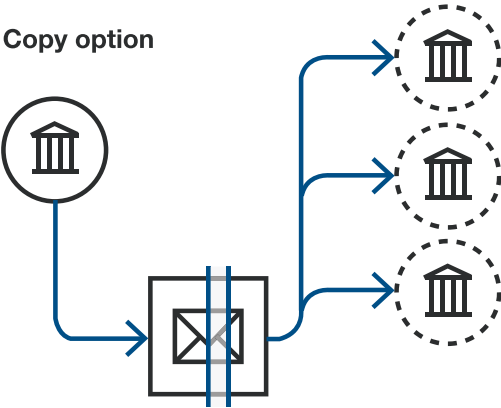
The service provides you with a full set of reports which includes information required for auditing and reporting such as screening parameters, alert decisions, most relevant matches, as well as sanctions list content.

“SWIFT Sanctions Screening is an easy-to-implement, user-friendly and cost-effective service that gives our anti-money laundering programme added assurance.”

Jorge Osvaldo López García
Deputy Compliance Director, Grupo Financiero Banorte

For more information, please contact your SWIFT account manager or visit www.swift.com/sanctionsscreening.

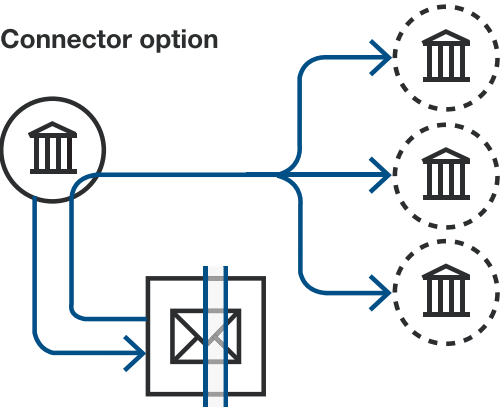
Copy option



Screening is seamlessly integrated into SWIFT’s central FIN message flow

Timeframe	Few weeks
Installation	Zero
Granularity	Limited
Scope	FIN Cat 1-7 and 9

Connector option



Query/response screening of all transaction types

Timeframe	Few months
Installation	Simple
Granularity	Unlimited
Scope	All transaction types