



Detecting Risks and Averting Fraud with Syntel's AML Solutions

Money laundering has been on the rise in the last few years, posing a financial threat, economic dilemma and legal entanglement across the globe. Caught in the vortex of these issues, many countries have set up comprehensive anti-money laundering (AML) measures to discourage, prevent and combat the risks faced.

Government bodies have established and endorsed different AML laws, like the USA Patriot Act, UK Proceeds of Crime Act, Australian AML and Counter Terrorism Financing Act, and the EU's Money Laundering Directive, driving financial institutions to increase their due diligence efforts and risk analysis methods to avert fraud.

Syntel's Anti-Money Laundering Solution

Syntel has collaborated with some of the Fortune 50 Banks to develop Syntel's Anti-Money Laundering Solution, an innovative GRC service offering, undertaken by industry SMEs and fuelled by accelerators that strengthen decision-making capabilities. Syntel's proficient team of experts will steer this project using the following roadmap:

- Defining and designing controls
- Customer identification program (CIP)
- Know your customer (KYC)
- Transactions monitoring

Solution Accelerators

The features of this solution are based on the following drivers:

- Compliance with KYC, USA Patriot Act and BSA
- Transaction risk measurement and automated compliance monitoring
- Workflow and reporting
- Behavior detection/POS/ATM/Card present fraud detection/Alert and case management
- Tracking and monitoring behavioral, statistical and intelligence-based transactions
- Customizable frameworks and methodologies

Overview of AML Sub-processes

Know Your Customer	Transaction Security	Alert Management	Case Management	Reporting
<ul style="list-style-type: none"> • Enhanced Due Diligence • Customer Profiling • Risk Based Scoring • Identity Check • Watch List Check • Document Tracking 	<ul style="list-style-type: none"> • Real Time Tracking • Cross Channel Monitor • Data Analysis • Continuous Monitoring • Suspicious Act Detection 	<ul style="list-style-type: none"> • Real Time Alerts • Routing • Early Warning Signals • Escalation and Reminders • Auto Generated Alerts 	<ul style="list-style-type: none"> • Case Administration • Case Investigation • Case Analysis • Quick Decision Making • Periodic Reviews 	<ul style="list-style-type: none"> • Suspicious Activity(SAR) • Cash Transaction • Regulatory Management Dashboards • Analytic Reports

Syntel's AML Offerings

Syntel offers a suite of AML Core services for Consulting, BI-DW solutions, Product Development, Implementation and Reengineering, and Testing.

AML Core Services

Consulting Services	Product Implementation	Consulting Services
<ul style="list-style-type: none"> ▪ Compliance Review ▪ Due Diligence ▪ KYC Process Review ▪ Process Reengineering ▪ Assessment ▪ AML Implementation ▪ Assessment ▪ Product Evaluation 	<ul style="list-style-type: none"> ▪ Solution Definition <ul style="list-style-type: none"> » Request Definition » Data Model Definition/Aggregation » Identify Solution Components » ETL Development ▪ Process Reengineering ▪ Product Customization ▪ Support 	<ul style="list-style-type: none"> ▪ Product Testing ▪ Pre-Release Roll-out ▪ User Training ▪ Production Roll-out ▪ Warranty Support ▪ Production Support and Maintenance

BUSINESS BENEFITS

- Caters to the constant changes in regulatory requirements
- Simplifies complex procedures, provides intensive training and reduces high delivery costs
- Provides a framework for documentation and monitoring reports
- Establishes an international footprint

WHY SYNTEL?

Syntel has established itself as a leader in the Governance, Risk Management and Compliance (GRC) space with the following initiatives:

- End-to-end solutions for various regulations such as BASEL, DFA, AML, KYC and SOX Compliance
- Tools, accelerators and frameworks in the ERM and ORM space
- Domain experts trained in various certifications in Risk and Compliance
- Rich repository of case studies for clients across the industries