EFFIYA BY SUTRA

EFFIYA
SANCTIONS SCREENING
SOLUTION

2023

Dubai | Singapore | Zambia | New Delhi | Jakarta

www.effiya.com

Introduction to Effiya technologies

Effiya Technologies subsidiary of Sutra Management is a product development company that provides intelligent solutions for combatting financial crimes for customers. Some of the value proposition are:

Benefits Of Compliance Suite

Proven cost savings

Implemented usecase delivery leveraging domain knowledge of helping several clients in saving cost through the power of machine learning and AI

Works for companies of any size

Cost efficient solutions with no-code solutions and auto scaling options that ensure **clients with a few thousand customers to tens of millions of customers can host the solutions** with optimal hardware investments

Reducing efforts wherever possible

Smart robotic tools for reducing efforts at every possible opportunity for reducing manual efforts

BONUS

Host of complimentary functionalities like out of box watch-lists, network analysis for social networks, automated score-cards and more

Risk-free automation

Better algorithms that reduce false positives at **100% recall** – i.e. no reduction in capture rate while reducing false positives

Introduction to solution components of financial crimes analytics suite

SOLUTION COMPONENTS

Alert scoring

Case investigation

Adverse media screening

Customer risk assessment – *ongoing*

Financial transaction monitoring

Real time watchlist monitoring

Customer risk assessment *onboarding*

Sanctions screening

Watchlists as a service

Our sanctions screening solution helps FI's meet regulatory requirements, fraud detection, fight terrorism and protect against launderers and corrupt business practices

A real-time sanctions solution for name and transaction screening that can seamlessly integrate with multiple client systems (KYC/CDD, SWIFT etc.), supporting screening against external/internal black, white and watch lists

Sanction screening

Case Management
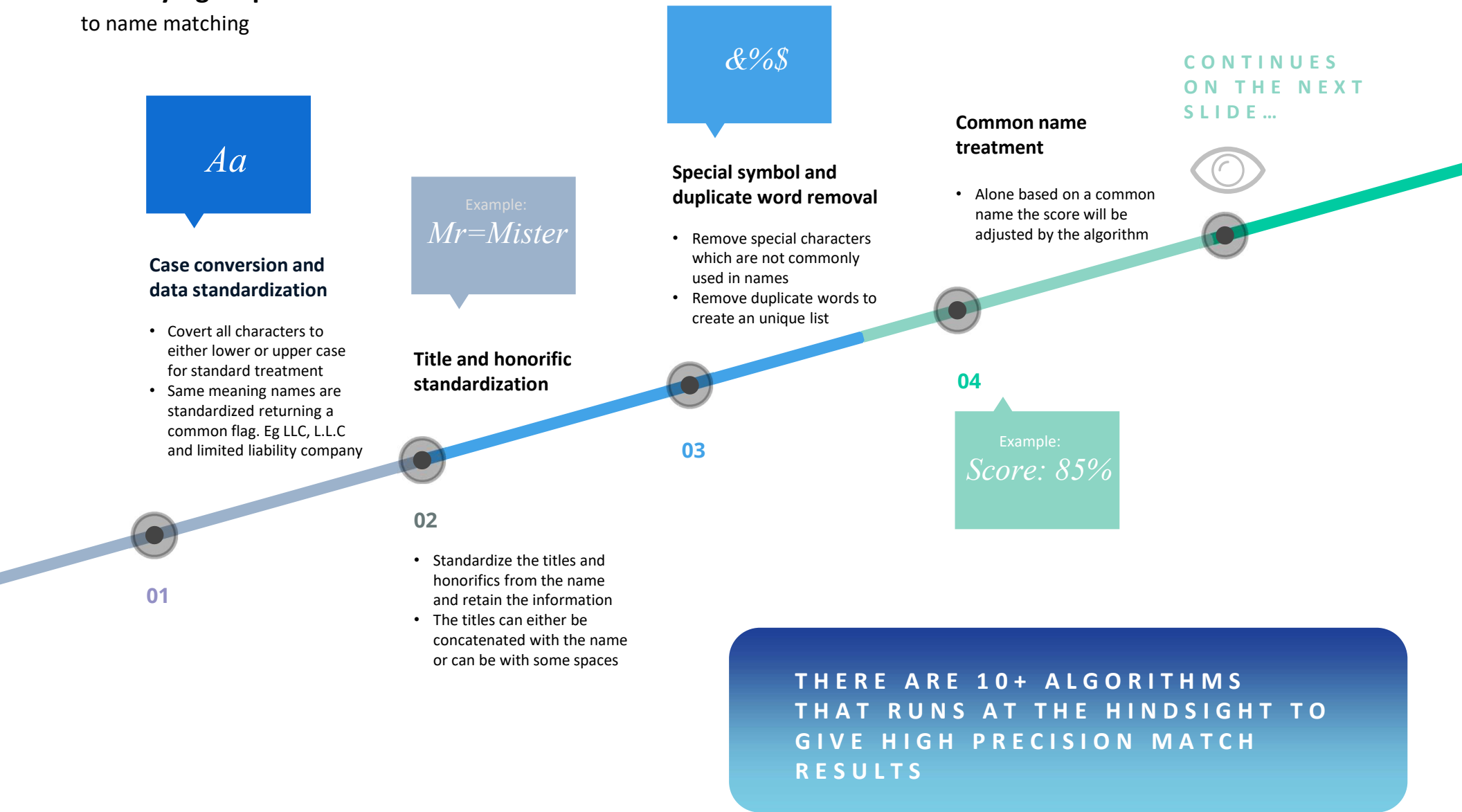
List Management

Ability to manage matching criteria (names, ID, vessel, keyword etc.), match type (fuzzy/direct), match strength through UI

Suspicious name and transaction investigation

Out of box lists such as (OFAC, EU, UN) embedded into the product and ability to maintain internal lists

The name matching engine is a patented machine learning model (1/2)

Underlying steps

to name matching

Aa

Case conversion and data standardization

- Covert all characters to either lower or upper case for standard treatment
- Same meaning names are standardized returning a common flag. Eg LLC, L.L.C and limited liability company

01

Example:

Mr=Mister

Title and honorific standardization

02

- Standardize the titles and honorifics from the name and retain the information
- The titles can either be concatenated with the name or can be with some spaces

&%$

Special symbol and duplicate word removal

- Remove special characters which are not commonly used in names
- Remove duplicate words to create an unique list

03

Common name treatment

- Alone based on a common name the score will be adjusted by the algorithm

04

Example:

Score: 85%

THERE ARE 10+ ALGORITHMS THAT RUNS AT THE HINDSIGHT TO GIVE HIGH PRECISION MATCH RESULTS

The name matching engine is a patented machine learning model (2/2)

Underlying steps
to name matching

Example:

Jim=
Jimmy

Alias name matching

- A comprehensive library of nicknames or alias names is maintained against which name matching algorithm is screened
- Abbreviation or short forms for company names are also treated accordingly

05

Feature generation algorithms

06

- Levenshtein
- Jaro winkler
- Ngram, jumbled merged cases
- Phonetic match
- Edge ngram, abbreviation match cases

BEST-IN-CLASS
PRECISE NAME
MATCHING

Sanctions monitoring – the product handles transactions containing structured and unstructured text

Product comes with out of box integration with channels and middle-ware for real time transaction monitoring.

Solution for name screening and real time payment screening during fraud detection

1. BETTER MATCHING ALGORITHM

With a superior algorithm, our benchmarking studies show higher accuracy (**false positives in the range of 18%-25% for 100% recall rate**) as compared to higher false positives for the solutions available in the market

2. HANDLES UNSTRUCTURED TEXT

The product uses Natural Language Processing to handle any kind of structured or unstructured text

3. EASY TO IMPLEMENT

The solution has a flexible architecture to ensure that the implementation time is much smaller: weeks as compared to months.

4. CASE INVESTIGATION
Option to integrate with the organization's internal case management or Effiya-provided case management for EDD
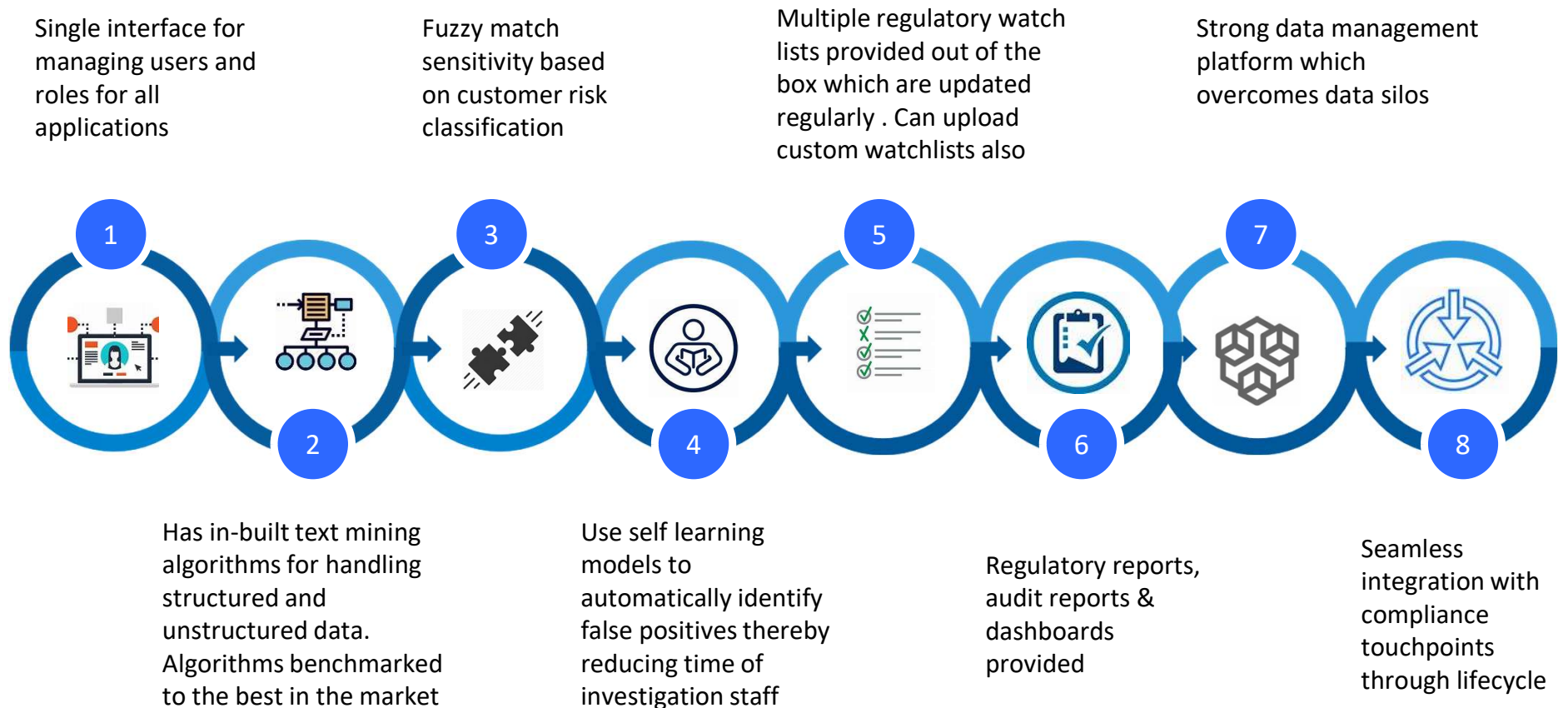
5. REGULATORY REPORT

The platform offers a one-stop shop for dashboards, regulatory & audit reports

6. OUT OF BOX LISTS

Cost of compliance for smaller businesses used to be high, as they needed to subscribe separately to the watchlist and the screening and AML products. Our platform contains all necessary watchlists out of box, and they are updated every day

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Sanctions PRODUCT

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SMART

SMART

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Screening & Watchlist Management – key features

Single interface for managing users and roles for all applications

Fuzzy match sensitivity based on customer risk classification

Multiple regulatory watch lists provided out of the box which are updated regularly . Can upload custom watchlists also

Strong data management platform which overcomes data silos

1 **3** **5** **7**

2 **4** **6** **8**

Has in-built text mining algorithms for handling structured and unstructured data. Algorithms benchmarked to the best in the market

Use self learning models to automatically identify false positives thereby reducing time of investigation staff

Regulatory reports, audit reports & dashboards provided

Seamless integration with compliance touchpoints through lifecycle

Additional features for sanctions monitoring solution

01 | Name screening

UI driven functionality that enables user to search (direct match and fuzzy match) for names and vessels

02 | List management

Product provides functionality to upload custom list (internal blacklist, Central bank issued lists) in predefined format using maker checker.

User can also update keyword and country lists for sanctions

03 | Sensitivity

Product provides option of risk based sensitivity for fuzzy match I.e. if transaction initiated by customer (who is categorized as high risk as per CDD); then the fuzzy match automatically happens at a lower treshhokld. This helps organization to be more exhaustive on high risk customers, while reducing false positives on others

04 | Case management

Product provides entire workflow management for case investigation. It has features like rerouting, combining multiple alerts in one case, correspondence for follow-ups for comprehensive investigations

05 | Real time payment screening

Product comes with out of box integration with channels and middle-ware for real time transaction monitoring.

06 | Regulatory and management reports

Product comes with out-of-box management reports and STR. More custom reports can be generated through drag and drop.

01 | Name screening
04 | Case management
02 | List management
05 | Real time payment screening
03 | Sensitivity
06 | Regulatory and management reports

THANK YOU

FOR YOUR TIME