

Latest SAS® Anti-Money Laundering release streamlines monitoring for better accuracy, efficiency

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Agency: **Mutual PR**

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New Delhi, 23rd April 2008 SAS, the leader in business intelligence, continues to sharpen its anti-money laundering (AML) solution, answering the needs of financial institutions through a new release of SAS® Anti-Money Laundering. Enhancements to SAS Anti-Money Laundering streamline the transaction monitoring process to be more customizable, efficient and accurate.

SAS Anti-Money Laundering now helps users to classify and manage risk throughout the customer lifecycle. This is a particular emphasis of the Third European Union Directive on anti-money laundering, and a continued emphasis on enhanced and on-going due diligence from international regulatory agencies. Through a point-and-click interface, users can create unique risk classifications and risk lists, and integrate them into the ongoing transaction monitoring process. High-risk entities can thus be monitored uniquely based upon their risk profile, which is the intention of a "risk-based approach" to AML compliance. The system's most popular risk scenarios have been enhanced to support grouping across risk levels.

SAS has updated the solution's watch list management capabilities to support fuzzy name and address matching designation for specific geographic regions. SAS Anti-Money Laundering supports direct extraction from popular watch lists such as Office of Foreign Assets Control (OFAC), Bank of England, Office of the Superintendent of Financial Institutions (OSFI) and World-Check. This helps institutions improve the accuracy of name matching and reduce false positives. Additionally, enhanced dynamic performance management reports help compliance managers assess productivity and efficiency of monitoring processes.

Installed directly or through a SAS OnDemand solution, SAS Anti-Money Laundering is a sophisticated AML solution that takes mountains of information from all areas of a financial business, manages and refines that information, and turns it into usable knowledge to automatically identify and classify potential suspicious behavior. It can help banks meet stringent government regulations, protect shareholder confidence and maintain a strong reputation.

The solution's integrated and open-ended architecture lets banks gather information from transactional, demographic, and non-monetary data sources, transform the appropriate data into an enterprise-wide view of behavior, and support the monitoring and investigative processes required to meet their regulatory obligations.

Currently, more than 40 financial services institutions use SAS for anti-money laundering, including: Bank of America (USA), BB&T (USA), Banco De Chile (Chile), Coastal Federal Credit Union (USA), Commonwealth Bank of Australia (Australia), Danske Bank A/S (Ireland), First Citizens (USA), SAMBA Financial Group (Saudi Arabia), Sky Financial (USA) and Sovereign Bank (USA).

SAS is exhibiting at booth #401 at the [moneylaundering.com & Money Laundering Alert 13th Annual International Conference & Exhibition](#) in Hollywood, FL. March 16-19, 2008.

About SAS

SAS is the leader in business intelligence and analytical software and services. Customers at more than 44,000 sites use SAS software to improve performance through insight from data, resulting in faster, more accurate business decisions; more profitable relationships with customers and suppliers; compliance with governmental regulations; research breakthroughs; and better products and processes. Only SAS offers leading data integration, storage, analytics and business intelligence

applications within a comprehensive enterprise intelligence platform. Since 1976, SAS has been giving customers around the world The Power to Know[®] .

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