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.

Anti-Money Laundering Solution

Atos Syntel has collaborated with some of the Fortune 50 Banks to develop Atos Syntel’s Anti-Money Laundering Solution, an innovative GRC service offering, undertaken by industry SMEs and fuelled by accelerators that strengthen decision-making capabilities. Atos 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

AML Offerings

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