

# breaking down the barriers to integrated financial crime and compliance management

Oracle Anti Money Laundering and Fraud Analytics,  
now available as a service from Atos

## The Challenge

For many banks, a reliance on bespoke legacy systems has been a growing drain on resources for some time. Now, facing a combination of increasingly sophisticated financial crime, ever-growing volumes of unstructured data and forensic scrutiny from regulators, these systems are posing an existential risk to business profitability and a serious threat to the executives responsible for them.

Financial crime is nothing new, but the speed at which it's growing in scale and sophistication is unprecedented. Authorities are responding with tighter regulation and more muscular enforcement regimes. High-value fines, reputation damage and loss of market share threaten profitability for banks that fall foul of the rules, whether by omission or commission. And bonus clawbacks, bans and criminal prosecution are focusing the minds of senior executives, who can now be directly targeted as individuals for institutional compliance failures.

Already challenged by the need to reinvent themselves for the digital economy, banks are increasingly aware that their risk and compliance systems are not up to the job, but constrained by pressures on budget and resource in seeking a solution for the long term.

## Our Solution

To stay ahead in a constantly changing environment, you need an agile, scalable solution, built on a unified platform, with a single data repository for fraud and financial crime detection, prevention, and reporting activities.

Crucially, you need to be able to implement and configure it quickly, with minimum up-front cost for infrastructure, hosting, maintenance and support.

Which is why Atos has partnered with Oracle, the global leader in Financial Crime and Compliance Management, to offer Oracle Financial Services Anti Money Laundering and Fraud Analytics as a service.

Built on the Oracle Financial Services Analytical Applications platform, OFCCM enables banks to centrally manage, assess and report on operational risks and controls around anti-money-laundering, fraud and know-your-customer (KYC) programmes. It also helps manage financial crime investigations and operations across multiple jurisdictions and lines of business.

Atos are offering OFSAA pre-installed in a private cloud, already configured for AML and Fraud, and available as a pay-as-you-go service. By doing this we have removed the barriers of time and cost that have hitherto made this comprehensive and powerful toolset available only to the biggest global banks. In addition, we provide enhanced application management and service desk support, removing the need to retain OFSAA technical skills.



# Vigilance as a Service

**A unified platform for visibility, analysis and control - ready when you are.**

## Our Approach

The Atos OFSAA solution is a fully hosted end-to-end financial crime and compliance solution, delivering enterprise scale AML and Fraud with watch-list management, enterprise analytics, and regulatory reporting in a single, proven platform at a uniquely low cost of ownership.

Consolidating all your source systems on a unified platform, OFSAA provides a common data model to store, analyse, and format all your mandated data, both structured and unstructured, in a single location. The result is improved consistency, transparency, efficiency and auditability of data across all operational areas.

All transactional data passes through a series of risk checks, or scenarios, with alerts tripped and cases automatically generated for flagged events. A suite of automated best practice processes, powered by Oracle's industry leading enterprise BI engine, applies intelligent rules to maximise fraud detection while keeping false positives to a minimum.

With more than 90 scenarios pre-built into the solution, recognised as gold standard by the global regulatory community, OFSAA provides a quick-start accelerator for compliance case management teams across your business, delivering substantial efficiency savings while simultaneously reducing risk to the business.



Our FCCM solution is pre-built to deliver the following Fraud and AML scenarios:

### Fraud

- ▶ Cheque and deposit fraud
- ▶ Funds transfer and electronic payment fraud
- ▶ Identity theft and account take over fraud
- ▶ ATM and bank card fraud
- ▶ Employee and insider fraud

### AML

- ▶ High Risk Geographies and Entities
- ▶ Hidden Relationships
- ▶ Anomalies in Behaviour
- ▶ Other Money Laundering Behaviours
- ▶ Insurance Scenarios
- ▶ ATM, Debit, Bank Card and Credit Scenarios
- ▶ Institutional Anti Money Laundering Scenarios

Additionally, sophisticated ad hoc analytical tools enable investigators to drill down into automated reports, with interactive dashboards enabling more granular analysis of core data to derive linkages between disparate information elements.

## A pay-as-you-go solution with room to grow

With Atos's flexible service delivery model, implementation is fast (months or even weeks), disruption minimal, with a fixed, predictable pricing model based on size, scope and usage. Cloud-based delivery means you can scale quickly and easily to handle growth in channels, lines of businesses and geographies, and easily on-board additional modules, including Broker and Trading compliance, to enhance your entire Governance, Risk and Compliance capability.

And crucially, by eliminating the need to integrate disparate legacy systems into your Risk and Compliance model, you can redeploy budget and resource within your IT department away from cost-oriented compliance and into profit-oriented business innovation. The Atos OFSAA solution-as-a-service comprises the following components:

- ▶ Secure Private Cloud, installed with Oracle Financial Services Analytic Applications (OFSAA) pre-configured for AML and Fraud
- ▶ Service Desk to record, track and route incidents and change requests
- ▶ Enhanced Application Management - a team skilled in OFSAA supporting the installation and making changes on behalf of the client
- ▶ Commercial pay-as-you-go model removing the up-front cost of purchase, hosting and configuration

- ▶ Atos retains extensive expertise in Oracle software, and can manage the implementation of the OFSAA product set including supporting components such as Oracle Database and OBIEE.

## The Benefits

- ▶ Industry-leading AML and Fraud solution - reduced risk of regulator-imposed fines, lower losses from fraud, greater compliance achievable with less staff
- ▶ Common underlying data model - solve the problem of multiple, non-integrated legacy systems
- ▶ Delivered as a service - low up-front investment, no additional infrastructure investment, no additional IT skill sets required
- ▶ Preconfigured with scenarios representing industry best practice - fast time to value
- ▶ Scales and extends quickly and easily - supports long term growth of your business with lower TCO.

## Next Steps

For more information, please contact: [financialservices@atos.net](mailto:financialservices@atos.net) or visit: [uk.atos.net](http://uk.atos.net)

# About Atos

Atos is one of the top three IT providers in Europe, with 15,000 Financial Services Technologists serving eight of Europe's ten top Banks and six of Europe's ten top insurers. Our vision is to accelerate progress by uniting people, business and technology.

Our deep Systems Integration and Service Management skills, combined with agile, responsive service delivery models, have enabled us to build enduring relationships across the spectrum of public and private sectors, including a growing footprint in the UK Financial Services sector.

Core to our value proposition is our proven ability to deliver world-class Cloud services, supporting businesses and governments with datacentre and consulting services, and leveraging the technologies and expertise of industry leading joint venture partners.

We deliver the people, processes and technology solutions that bake innovation into the business model for the long term and facilitate efficiency and compliance in a complex and fluid global market. Our expertise, resources and global footprint have helped to achieve sustainable competitive advantage for some of Europe's leading Financial Services organisations by enabling resilience, flexibility and a customer-centric service culture.