Transaction Screening

Money laundering compliance through learning AML software

Pythagoras Transaction Screening compares payment data from your payment system with your defined reference data. The software is a learning system – it recognizes recurring partners and continuously monitors them for changes in reference data. With our solution for Transaction Screening, each alert only needs to be processed once. It also enables special rules to be applied to use texts. Checking transactions in real time before they are executed enables all partners involved to be identified and processed.

PYTHAGORAS

Benefits of Pythagoras Transaction Screening

SECURE
High data security through local installation

RELIABLE
Reduction of error rates through sophisticated search engine and configurable settings

TRANSPARENT
Transparent screening rules that can be configured according to your requirements

PREDICTIVE
Pre-clearing checks: Decisions can be made before payments are executed

EFFICIENT
Decisions are stored. Repeated screening of recurring partners is not needed

TRACEABLE
Complete audit trails and tamper-proof history

DATA-NEUTRAL
Reference data can be obtained from multiple leading vendors

ACCURATE
More accurate results thanks to blacklist and whitelist management

Features

DATA RECONCILIATION
Support for a wide range of external and internal reference data

FORMAT RECOGNITION
SWIFT and other payment transaction formats can be processed

CONFIGURATION
Flexible configuration of screening rules and data filters (sanctions lists, PEP screening, etc.)

OPTIMIZATION
Separate configuration of screening rules for the Name and Purpose fields provides more accurate results

PRE-SCREENING
Rapid processing even with high volumes thanks to regular pre-screening of known partners

DIFFERENTIATION
Incoming and outgoing payments are handled differently

CATEGORIZATION
Categories such as ports, ships and dual-use goods can also be verified

RECOGNITION
Chinese Commercial Code and passport numbers are also recognized

INSTANT PAYMENT ADD-ON MODULE
Online, mobile or instant transactions can be matched against reference data in less than a second and in high volumes. This makes the Instant Payment add-on module the ideal solution for checking time-critical payments.

Process overview

Pythagoras Transaction Screening is the optimal solution for screening incoming and outgoing payments. Extensive process automation allows handling of even high transaction volumes. In combination with Pythagoras Partner Screening, the solution stores all decisions related to alerts, even with regard to external partners who are involved. All known and recurring partners are screened overnight in batch processing and the results can be previewed in advance. Only new and unknown partners need to be checked, which reduces the workload of the compliance team.

DATA UPDATE

- Clients
- Recipient
- Correspondence banks
- Purpose
- etc.

IMPORT

NEW SCREENING

ALREADY SCREENED

MATCHES

NEW PARTNERS

WHITELIST
or not a trustee

KNOWN PARTNERS
accepted by Compliance

BLACKLIST
Blocked by Compliance

COMPLIANCE DECISIONS
(only required for new matches)

OK

NOT OK