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Xceed AML Evidence Lake™ Risk Scoring

Criminals are getting faster and smarter everyday. The ever-changing environment is driving the need to add more rules to adjust to new financial crime attacks. However, it's a manual process to add new rules and consistently manage the respective thresholds for each rule. Often times, this process requires you to contact the AML solution vendor to perform these tasks. The updates are not only tedious, but also costly. Xceed AML Evidence Lake Risk Scoring removes this pain point by allowing the financial institutions to configure the rules and set the thresholds via self-service. Users can conveniently construct the rules and set the thresholds that are suitable for their own organization by selecting from various out-of-the-box conditions and adjusting the threshold parameters. The process of updating rules now takes no more than five minutes with Xceed AML Evidence Lake Risk Scoring.

Key Benefits

- *No more static rules; self-configure your own rules*
- *Save time and money changing rules*
- *Proactively test your rules and conditions*
- *100+ transactions and risk-based monitoring scenarios*

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Structuring	Velocity	High Risk Transfers	Dormant	Activity Deviation
ATM	Burst in Beneficiary	Burst in Originator	Circulation	Cash

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Key Features

- Self-Configurable Smart Rules
  - Currency Transaction Reporting
  - Transaction Monitoring
- Rules Threshold Testing
- Alert Validation with Simulation
- Self-Configurable Incident Rollup to Alert
- 314A Monitoring
- Watchlist Screening
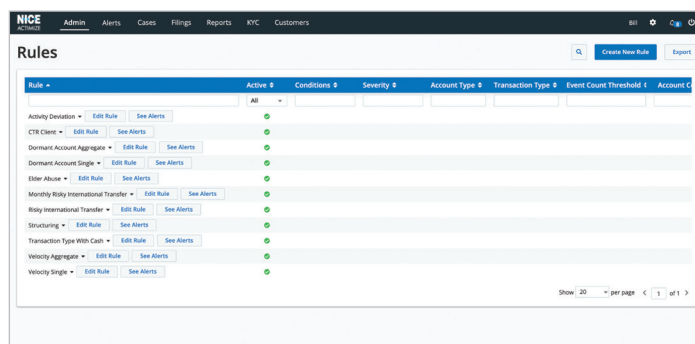
Self-Configurable Rule Engine and Incident Rollup

Managers can set up custom rules or use predefined rules. Each rule can hold as many conditions as needed, making the rules extremely flexible. Custom rules can have a mixture of conditions from various rules. Adjusting the thresholds is as easy as entering in a set of numbers, which will allow the Manager to control how each alert is being generated. The number of days set to rollup each incident into an alert is configurable as well. This will allow the Manager to control when each alert will be generated. No contact with NICE Actimize is needed.
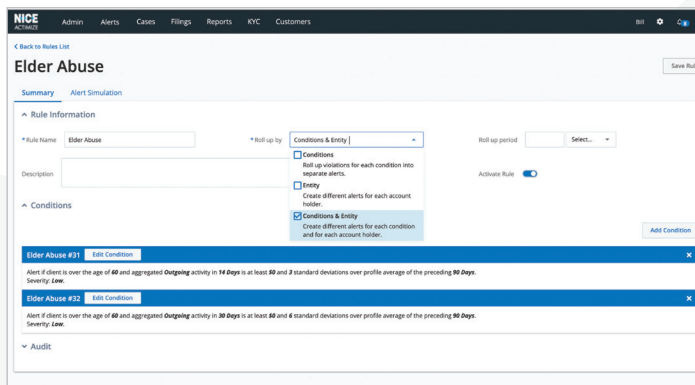
Currency Transaction Reporting

All cash transactions over $10,000 conducted by either the conductor or the beneficiary at one branch or multiple branches will have a CTR alert generated on them. The efficiency gain from using Xceed Evidence Lake Risk Scoring is that the CTR alerts will be ready to file immediately as it will include all the information provided.

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Transaction Monitoring

The conditions within each set of Smart Rules provided by Xceed Evidence Lake Risk Scoring cover all your basic transaction monitoring needs. There are over 25 different rules to choose from which includes a Velocity model, High Risk Transfer model, Activity Deviation model, and Structuring model.
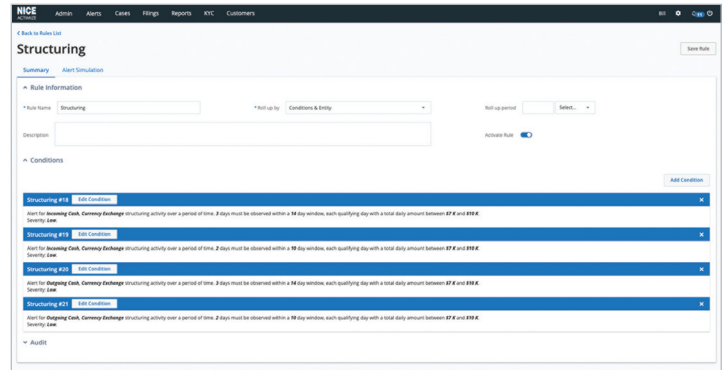

Instant Validation with Simulation

Be at ease when making any changes to the Smart Rules as the changes can be validated immediately with an Alert Simulation showing the Manager what alert would have been generated in a given time frame if the changes were made in the past. The Manager can compare this data with the alert of the past to see if the changes are valuable or not. More importantly, if Auditors request for reasons of threshold changes, the Manager can immediately justify it.
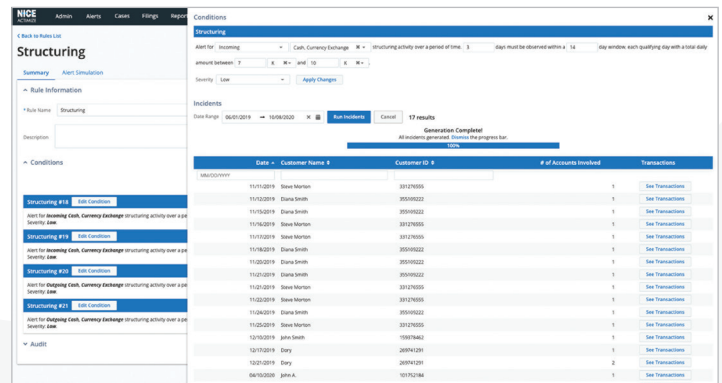
Watchlists Monitoring

Upload any type of watchlist into Xceed Evidence Lake Risk Scoring and it will be scanned across your customer base and transactions generating alerts for Analyst to work on. This can include 314A or any custom list provided.
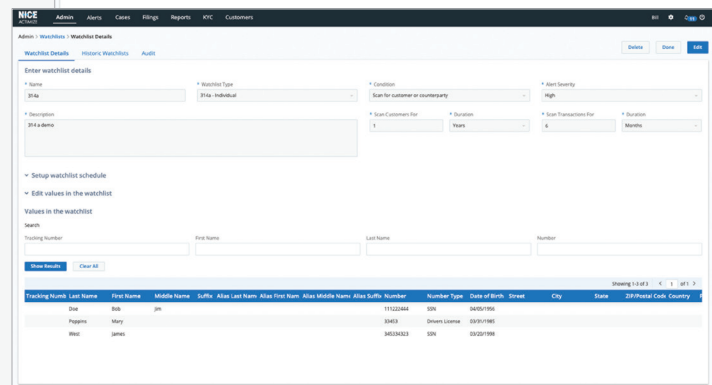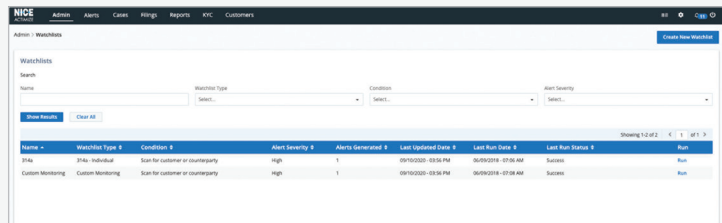
Ready to get started? Learn more here.