



Address regulatory demands and manage operational cost

Benefits

- Increased effectiveness and efficiency of your sanctions compliance programme
- Standard service packages, plus offerings tailored to your needs
- External assurance that your systems and processes are working
- Cost and risk mitigation
- Access to subject matter experts
- Trusted, community-centric supplier

Sanctions Testing Consultancy

Put our financial crime compliance expertise to work for you

Financial crime compliance is a top priority and cost driver for financial institutions. Compliance with sanctions regulations is a prerequisite for doing business in the global financial community. Banks continue to invest heavily in compliance systems, processes and people.

Many institutions recognise the need to supplement the programmes and people they already have in place. Larger institutions often require expertise for specific projects, or quality assurance from a trusted third party. Smaller institutions frequently need ongoing support to complement limited internal resources. Institutions of all sizes can benefit from knowledge, expertise and technical skills to better respond to constantly evolving regulatory requirements.

If this sounds familiar, SWIFT can help. Our expert consultants provide a range of professional services and consultancy, from standardised service packages to value-added expert services and strategic advice.

We can assess your current situation, evaluate your systems and processes, and help you optimise their effectiveness and efficiency. It's all part of our commitment as a trusted partner delivering community-inspired financial crime compliance solutions.

Assessment

SWIFT's Sanctions Testing product is widely used by teams at leading institutions worldwide to test, tune and optimise their transaction, customer and PEP filters. For institutions that prefer these benefits as a service, we offer a range of performance assessment and audit reporting services on a consultancy basis.

Our Sanctions Testing Assessment can be delivered as a "one-off" or as part of a broader engagement. It submits your filters to standardised tests that measure their exact and "fuzzy" matching performance. We validate that your sanctions lists are correct and that your filter configuration is aligned to your business needs and risk appetite.

Assessment results are delivered in a comprehensive report and summary presentation, making it easy to analyse and share them in your organisation and take remedial action where necessary. The assessment can also be provided as an official audit report, if required.

All assessment test configurations can be reused for repeat or periodic testing, or to implement the full Sanctions Testing Service, if you so desire.

We also offer a Peer Assessment service, which lets you compare the performance of your sanctions filters against those of other participating institutions.

Peer Assessment uses a performance baseline of aggregated anonymous data from other Sanctions Testing users with similar business characteristics.

The baseline will be further extended and evolve over time as banks join the service, and this community-driven initiative broadens the scope of performance assessment and operational practices.

Evaluation

In addition to performance assessments, our experts can provide tailored evaluations of your systems and processes. They can investigate the performance of multiple transaction, customer and PEP screening filters and offer expert advice on improvements.

If you need sanctions or PEP list assurance, we can perform deep analysis of your sanctions and PEP lists to validate that their content is correct and up-to-date.

We can also evaluate list and filter solution designs and provide independent, third-party advice on vendor and in-house proposals.

Optimisation

In addition to assessing and evaluating your sanctions compliance systems and processes, we can help you optimise their effectiveness and efficiency to mitigate cost and risk.

For example, we can tune your transaction, customer and PEP filters and optimise your sanctions and PEP lists to reduce false alerts and help your teams focus on preventing transactions that actually carry risk.

Expert Services

Our experts have implemented Sanctions Testing for many of the world's largest financial institutions, so we're well-versed on how to help you get the best value from the rich analytics, investigation and monitoring tools that it provides. We can do this by using it to test and tune your systems on a consultancy basis, or by installing it so you can use it yourself, on an ongoing basis.

If you decide to purchase our Sanctions Testing product, we can implement it as an automated part of your compliance processes and train your teams how to use it for continuous improvement purposes. We'll help you maximise your return on investment by validating that you are using the application correctly, enabling you to extend the testing scope once onboarding is complete,

ASSESSMENT

Sanctions Testing Assessment	Standardised evaluation of exact and "fuzzy" matching performance. One-off or part of a broader engagement.
Peer Assessment	Compares your filter's performance to that of peer institutions.

EVALUATION

Tailored evaluation / reporting	Reporting tailored to your specific needs, with recommendations for improvements.
List assurance	Analysis / validation that sanctions / customer screening lists are up-to-date and used correctly.
PEP screening assurance	Deep analysis of PEP lists and filter performance
Vendor evaluation (lists, filters)	Third-party evaluation and advice on vendor solutions for lists and filters.

OPTIMISATION

Filter tuning	Tunes transaction, customer and PEP filters for top performance
List optimisation	Optimises transaction, customer and PEP lists for greater screening effectiveness and efficiency

EXPERT SERVICES

Refresher training	Tailored training helps in-house teams maximise value from Sanctions Testing tool.
Additional filters	Add more filters to your initial Sanctions Testing implementation.
Sanctions Testing automation	Implement Sanctions Testing tool as an automated part of your sanctions compliance processes.

and ensuring that Sanctions Testing's capabilities and expertise are fully utilised across your organisation.

Depending on your needs, we can also provide refresher training, as well as additional configuration, system optimisation, automation and tuning.

Our Financial Crime Consulting services further complement our Sanctions Testing product and services offering. We provide strategy and analysis, requirements and specification for vendor and in-house projects, as well as highly skilled implementation and operational support, quality assurance and optimisation.

The SWIFT difference

Numerous firms can offer compliance consultancy. At SWIFT however, we're different. As a member-owned cooperative, profit isn't our primary motive. Our mission instead is to deliver sustainable solutions that mutualise cost and ease operational burdens for our community.

Our experts combine years of industry practice with hands-on experience developing solutions and applications such as Sanctions Testing. Teams include senior, business and technical consultants, and project managers. Individual projects may also utilise resources from other SWIFT teams, including innovation, development and standards. We apply insights gained through years of customer and community engagement to help you implement best practices and standardised approaches that increase the effectiveness and efficiency of your sanctions compliance programme.

For more information, contact your SWIFT account manager or visit www.swift.com/sanctionstesting.