



Sanctions screening

Welcome to your Sanctions Screening Newsletter.

This newsletter exclusively addresses Sanctions Screening customers, informing them about the latest business, operational developments and initiatives around our service. The highlight of this newsletter is the planning and content of the new August release.

Our agenda today:

1. [New Release of Sanctions Screening Service](#)
 - 1.1 [Content](#)
 - 1.2 [Timeline](#)
2. [Useful operational tips](#)
3. [Other Compliance Services](#)
 - 3.1. [The KYC Registry](#)
 - 3.2. [FATF Recommendation 16](#)

1. New Release of Sanctions Screening Service

1.1. Content

The next release of the service will bring three main enhancements:

- Hit-reducing rules
- Faster processing of Alerts
- New “Auditor” profile

Hit-reducing rules:

A new menu will be made available to “Compliance” users, allowing them to select pre-defined optional hit-reducing rules to reduce the number of false positive alerts the operators need to manage.

Each hit-reducing rule will introduce some conditions in which the hits can either be suppressed completely or changed into non-blocking hits. The initial set of rules will be limited to four rules.

Example of rule: Vessel names are very often common names such as first names and surnames. They generate a huge number of false positive hits. One of the optional rules would allow you to automatically suppress hits on vessel names in specific fields for specific payment messages

We will organise webinars for compliance users and administrators, to give more details on this new feature, present the initial set of available rules and explain how to use and test it. Those Webinars will happen during the weeks of 17 and 24 of August. Invitations will follow – stay tuned!

Faster processing of Alerts:

Current situation: two clicks to go to the next alert

Currently, when operators take an action on an alert (e.g. pass, pending ...) they must go back to the list of alerts and click on the next alert that they want to review.

Improvement: next alert automatically displayed

When operators take an action on an alert, the next alert will immediately be displayed on the screen for review.

This improvement will increase the speed with which operators deal with alerts – saving them several clicks and related screen refresh time.

New “Auditor” profile:

A new “Auditor” user profile will be made available. Users with that profile will be able to see all alerts but will not be able to take any actions on those alerts, or modify any settings of the service.

Users with the “Auditor” profile will have access to the following menus:

- Live messages (view only)
- History messages (view only)
- Audit logs
- Reports

Others changes

Other enhancements that will be brought to the service are:

- User comments added in “history” mode will now be included in monthly audit reports

Currently, if a user adds a comment to an alert that has already been moved to the “history” view, that comment will not be included in the monthly audit report. In the new release, those comments will be visible in the monthly audit report.

- Private lists allowing non-Latin characters

This new feature allows users to add names in their private lists in other character sets than Latin encoding. The filter will use transliteration principles to allow the screening against names in non-Latin characters. At present, the transliteration feature is limited to:

- Cyrillic (Russia, Belarus, Bulgaria, Ukraine, Serbia, etc)
 - Greek Cyrillic
 - Arabic
 - Hiragana, Katakana and Kanjis
 - Chinese (Pinyin, simplified and traditional Chinese)
- Support of Windows 8 and Internet Explorer 11

1.2. Timeline

Pending the success of our last qualification tests, we will upgrade the service to the new release according to the following planning:

- Sanctions Screening **TEST** service will be upgraded on **14 August 2015**
- Sanctions Screening **LIVE** service will be upgraded on **29 August 2015**

A separate communication will be made as soon as the new documentation is made available on swift.com.

2. Useful operational Tips

2.1. Reminder: Reports must be downloaded from the Sanctions Portal every month

We would like to remind all users that the monthly **Audit and Screening reports must be downloaded** preferably **every month** and at the very least every three months.

All reports are permanently deleted 117 days after they are generated. If users don't download the reports by then, they will be lost.

2.2. Receiving email updates on list changes

In order to inform customers every time there is a change in one of the Public Sanctions lists and to give details on these changes, we centrally store documents that contain the details of every change.

These documents can be found in the "[Public sanctions lists updates](#)" section on swift.com

This page allows you to subscribe to email alerts for every update to the lists that you select. The email alerts contain a link to the related documentation.

If you wish to subscribe to these email alerts, please follow the steps below:

1. Access the [Public sanctions lists updates section](#) on swift.com (https://www2.swift.com/sanctions_lists)

Please note that being [registered to swift.com](https://www2.swift.com) is a prerequisite to access it.

2. Go to the Preferences Tab
3. Click on “Modify” on the top right corner
4. Select the lists for which you want to be alerted for every modification
5. Click on “Save Preferences”

Further detailed information about this can be found in the help tab of the [Public sanctions lists updates page](https://www2.swift.com/sanctions_lists). (Full address is: https://www2.swift.com/sanctions_lists).

2.3. Top operational Tips from our Knowledge Base

Here are the top 10 Tips from our [support Knowledge Base](#) related to Sanctions Screening:

Tip Id	Title
5017114	Sanctions Screening Warnings and Known issues
5017682	Exception List usage guidelines
5018840	Private List usage guidelines
5019648	How to create Sanctions Screening users and personal tokens (a series of videos)
5019584	How to check your personal certificate information and renew your token before it expires
5018218	“PASS” and “PENDING” buttons are greyed out when alert has more than one hit
5018395	Security Warning with Java 7 when accessing Sanctions Screening Portal
5018998	Compatibility matrix for Java versions
5017283	Personal Tokens can be reused for Sanctions/Lite2/3Skey
5019186	Alliance Lite/Lite2/Remote Gateway/Sanctions/3SKey - Compatibility Matrix

3. Other Compliance Services

We would like to use this opportunity to inform you about two important compliance-related services you may be interested to know more about:

3.1. The KYC Registry

*SWIFT launched The KYC Registry in response to requests from its Community to help the industry address FI KYC compliance more efficiently and cost-effectively. Launched in December 2014, The KYC Registry provides a simple, secure way to exchange a standardised set of information for KYC compliance, increasing efficiency, transparency and reducing risk. The KYC Registry now has over **800** registered entities from over **140** countries, facilitating compliance with a growing number of correspondent relationships worldwide.*

Simple, secure, standards-driven

- *It promotes transparency and best practice by providing a KYC information standard designed by 12 of the world's largest banks: Bank of America Merrill Lynch, Barclays, Citi, Commerzbank, Deutsche Bank, Erste Group Bank AG, HSBC, ING, J.P. Morgan, Raiffeisen Bank International AG, Societe Generale and Standard Chartered Bank*
- *The Registry lists a very comprehensive set of more than 90 data points and 30 documents by entity*
- *It contains hard-to-acquire KYC information; such as Ultimate Beneficial Ownership (UBO) data (shareholder details, up to 10% ownership, and details about key controllers), compliance specific and FATCA information*
- *SWIFT performs fact-based controls of all uploaded information in The KYC Registry to check completeness, accuracy and validity.*
- *Documents are date-stamped for clarity and peace of mind. Access to any of your institution's data remains highly secure, as you control who can access this data*
- *There is no fee for contributing or confirming your own institution's information. Consuming your correspondents' data comes at a simple per-entity access fee for an unlimited use throughout that year.*

How do I take part?

For more information please visit www.betterkyc.com. To be contacted by SWIFT, send an email to kyc.registry@swift.com

3.2. FATF Recommendation 16 (wire transfer / payment data quality)

SWIFT is currently developing an **FATF Recommendation 16 – Payments Data Quality** reporting service which will provide metrics to assess a bank's own and correspondents' adherence to FATF Recommendation 16, based on information in the party fields of FIN messages sent on the SWIFT network.

Effective and hassle-free service

- A centrally hosted service managed by SWIFT to monitor and report on payments data quality in *originator and beneficiary fields (50/59)*
- Analysis of Inbound and Outbound payment flows
- Application of rules created and tested by members of the community
- No installation or integration required
- Detailed reporting (Management Information, trends, alerting) will be made available through a secured portal on **swift.com**

Contact us

We would be very pleased to hear from you! If you would like further information about the service or would like to simply register your interest, please send an email, which includes your contact information, to compliance.analytics@swift.com