Automated quality assurance of all your screening environments

Features

Automated testing of the efficiency and effectiveness of your screening filters.

Unrivalled regulatory list coverage combined with list alert notifications and change reports.

Track and align your filter configuration to your risk appetite.

Verify consistent implementation and fine tune performance of your filter models.

Quantify your filter performance and compare against peer institutions.

Benefits

Comprehensive testing of all your screening environments to stay compliant.

Improve your screening performance and reduce false positives by iteratively testing your filter models.

Assurance you are using the correct and latest source lists and entities in your screening filters.

Secure, hosted solution providing you with comprehensive and actionable results.

Create tests in line with your objectives and your institution's compliance and risk policy.

Context

Financial institutions face tremendous regulatory pressure to maintain strong compliance programmes for screening customers and transactions against PEP and Sanctions lists. This requires regular testing and validation to demonstrate effectiveness, as well as minimising false positive alerts. This helps institutions remain efficient and reduce operational costs.

How SWIFT can help

SWIFT is uniquely positioned as a global member-owned cooperative to provide you with an independent risk-based quality assurance programme for regular testing of all your screening environments. Developed with our customers, this solution provides a standardised community-based testing approach and supports the Wolfsberg Group Sanctions Screening Guidance.

SWIFT Sanctions Testing provides an independent risk-based quality assurance programme for regular testing of your screening environments. It ensures compliance and supports performance optimisation of your customer and transaction screening filters.
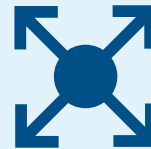
Address regulatory requirements

Comprehensive testing and detailed reporting allows you to provide ongoing assurance of compliance to regulators.

Enhance your efficiency

Testing your filter iteratively allows you to make performance enhancements to your filters and lists to ensure you maximise productive alerts.

Verifiable assurance

Effectiveness reports provide you with evidence of compliance to your internal stakeholders and the ability to benchmark against peers.