ThetaRay Transaction/Customer Screening
Fact Sheet

Transaction and customer screening is a critical layer of defense in ensuring sanctioned targets and criminals are unable to exploit the financial system. Although mandatory for organizations to do - it can directly impact customer experience, and therefore it is crucial to have a robust process in place.

The goal for conducting screening is to mitigate against risk and consists of two main screening controls: customer screening and transaction screening.

Customer screening: one of the key components of know your customer (KYC) frameworks, built to verify & authenticate customers at the point of onboarding and at regular intervals through their lifecycle - to identify individuals and entities targeted by sanctions.

Transaction screening: required control to identify and prevent illicit transactions by targeted entities or individuals seeking access to the financial system. Performed in real-time to stop payments/transactions involving sanctioned targets being processed.

How ThetaRay can enhance the efficiency of your screening

ThetaRay Transaction/Customer Screening combines both real-time screening for transactions and customers.

Transaction screening immediately blocks confirmed matches with low latency and high accuracy.
Customer screening ensures swift onboarding to drive compliant growth.

Our powerful, proprietary algorithms enable innovative name-matching to drastically reduce both false positives and false negatives during the screening process.

Advanced AI capabilities & customizable features:

By offering a range of customizable features and integrations ThetaRay allows users to tailor the solution to their specific risk appetite and regulatory constraints.

The combination of advanced technology and flexibility enhances productivity, streamlines workflows, and provides users with more relevant and precise insights.

More than **150** machine learning features

Industry's top F-score:

Compliance officers can feel confident in the screening results, knowing they are accurate, explainable, and comprehensive. This allows for faster, more informed decisions, and ultimately saves resources and helps to avoid compliance fatigue.

RESTful API & agility:

Seamless integration with other systems and applications enhances the solution's interoperability and ease for developers to access capabilities within their own environments. This streamlined integration process speeds up deployment and time-to-value with options to operate both synchronously and asynchronously, providing distinct advantages depending on operational needs.

Speed at scale:

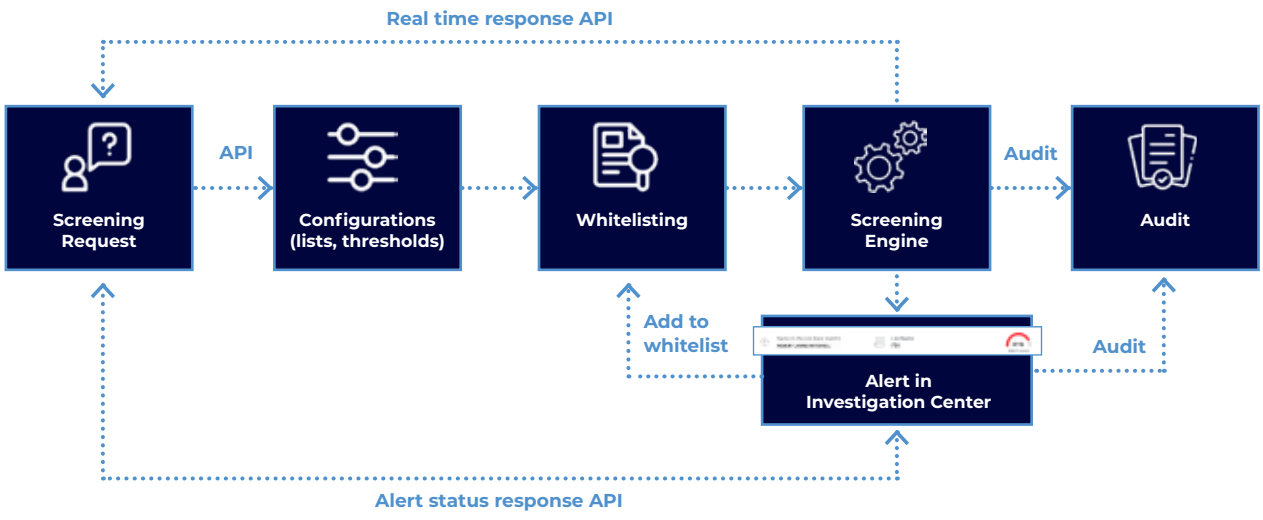
The solution seamlessly adapts to meet your needs. With infinitely scalable real-time and batch data processing capabilities, operations can grow effortlessly, handling increased data volumes and user demands without compromising performance.

How our AI screening solution works

1 Each request is sent through a dedicated real time API and the response for a match (or lack of a match) returns in real time.

2 After the data is received, the screening solution determines which list(s) and settings are configured in order to receive the correct matches from the screening engine. The lists and settings are entirely customizable and can easily be set and modified as necessary.

The diagram below provides an overview of the flow of a call sent over the Screening Solution.



3 The solution determines if the entity (a customer or one of the transaction parties) sent for screening was previously whitelisted through the Investigation Center. If the entity is marked as whitelisted, the screening engine knows to match only against any new updates to the list. This would effectively ensure that matches that have already been investigated will not return as matches again, thus reducing duplication efforts, saving critical analyst resources.

4 The data is then passed to the screening engine, where proprietary algorithms start matching. The output of the engine is that either a match was found between the data sent for screening and one (or more) of the selected lists, or conversely, that no match was found.

The match provides an indication of how close the screened entity is to the entry on the list. The higher the score, the more likely that the match is a true positive. One of the main configurable settings is the score threshold, that determines which match scores to consider as matches. Match scores below the threshold are discarded, and only alerts with a match score higher than the threshold are created.

5 The response for the match is returned in real-time and an alert is created for what is determined a match. The alert is displayed in the Thetaray Investigation Center and contains all of the information that was sent, as well as all of the information available from the matched entry in the list. The alert can be resolved as a true match (via status "blocked") or as a false positive (via status "accepted"), and the entities can be whitelisted. Each screening request and subsequent response are saved for audit purposes.

Designed to support structured and unstructured field formats applying to party names, addresses, identifiers, and information tags.

If you would like to find out more
about our Transaction/Customer Screening solution
Visit **thetaray.com or email info@thetaray.com**