



## Security & Intelligence - SENTINEL Investigation & Inquiries Solution for Banking Industry

### Management Summary

The fight against financial criminality, money-laundering and terrorist financing has prompted, the European Parliament, the United Nations, the Financial Action Task Force on Money Laundering (FATF), the US Office of Foreign Assets Control (OFAC) and others international and governmental institutions, to issue lists of around a million of entities (companies, countries, vessels or individuals) for which financial transactions must be blocked or customer investigations in the banking industry must be carried out in connection with prosecutions, administration of estates or other legal actions. The consequence is that the Investigation & Inquiries departments of any international active bank have usually to handle from several thousands to some ten thousands of customer investigations per year. So far, the investigation process was very complex time consuming and costly: to be on the safe-side, several redundant query-processes needed to be performed to achieve bullet-proof results. In addition, new regulatory requirements led to a massive increase of investigations to be performed in the last few years. These requirements are usually met by redesigning the process and building an investigation application that automates most parts of the processes. These two measures significantly improved the customer investigation practice.

First, the organizational centralization of responsibility for customer investigations should concentrate know-how necessary to interpret customer information and avoided costly redundant process instances. Additionally the processes should be simplified for the inquirer as well as for the inquiry receiver. This simplification can be enabled adopting new intelligence paradigms like open source intelligence (OSINT) supported by IT applications specially designed for intelligence missions. This applications boost quality and speed of investigations by preserving the anonymity and bank secret. The information quality gain and the cycle time reduction of the process enable preventive investigations and proactive risk management, as it becomes necessary due to regulatory developments. The effects of these measures result in a significant cost saving and legal / reputation risk mitigation.

**Elsag Solutions AG** (headquarter in Switzerland, branch offices in Germany) offers solutions and services in the government and private sector for an efficient management of global information logistics and exploitation of strategic information. This solution is called **SENTINEL** and its aim is to support the security & intelligence missions of any organisation.

**SENTINEL** is an extensive, high performing information monitoring and analysis solution connected to professional information sources, with in addition a special knowledge base focused on security, politics, economic and criminality aspects worldwide. Originally designed for secret services, it includes data from more than 15'000 newspapers, journals, newswires, radio and television transcripts (mostly provided by Thomson-Dialog Corporation), 10 Mio security related web sites and a selection of content from the most prominent security organizations and the most common blocked-party lists like the WorldCheck and / or PFA-Factiva databases. In addition it integrates and accepts as input any message/text for determining in seconds if there are names, companies, vessels, sanctioned countries that match investigation criteria in a flexible and automatic way against the information sources (the powerful algorithms manage fuzzy searching, text mining, foreign spellings variants, misspellings, typing errors, ...).

**SENTINEL** is a solution designed on the basis of Autonomy technology and professional content (like Thomson-Dialog) to support any investigation mission. It is a highly customizable and modular system so that many requirements can be met by modeling the processes of the investigative tasks. In addition the **SENTINEL** system allows to integrate any internal content residing on customer platform in a highly secure way.



As well to the software and content, **SENTINEL** Elsag-Solutions AG offers the following services around the SENTINEL installation:

- 1. Integration and maintenance** of the system at the customer's site: Integration of the whole aggregation, processing and extraction processes of the customer data.
- 2. Outsourcing of the system:** Integration of the processes for aggregation, processing and extraction of the external information sources. Elsag Solutions operates the system in its dedicated data center, which is permanently maintained, both technologically and functionally. Thus the customer benefits immediately from increased performance without having to deploy large IT investments.