

AML Integration Module for a Major European Bank



CASE STUDY

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JMR successfully completed the implantation of OFSAA and OFS AML modules for a leading European bank.



Executive Summary

A leading bank in Seychelles chose JMR as technology partner for the implementation of OFSAA and OFS AML solutions. The scope of work also covered training of the bank's team on OFSAA module in scope, Deployment of Out of Box Reports, Development of 5 Custom Reports and Post Production Support.

Business Challenges

FLEXCUBE® being the core banking system acts as the main source of customer and transactional data for AML application. Therefore, an interface customized for the AML application had to be developed at FLEXCUBE® end within the limited implementation timeline.

The design should take into consideration the need of data retention at the interface layer to provide any historic data in case required by AML. In addition, the bank IT could not afford any delays in the end of day batch processing even as AML data extraction had to be part of EOD process. Therefore, the AML data extraction process had to be designed in such a way that it's having least impact on the FC EOD process flow.

AML application had to be implemented on all the five subsidiaries, and with the limited project timelines it was certain that the implementation schedules at multiple subsidiaries overlap. It posed a challenge to the IT management in co-ordinating between the project teams at different subsidiaries, AML application suppliers and the centralized data centre teams.

JMR's Solution

JMR's AML Strategy Team defined the FC AML integration module to efficiently interface FLEXCUBE® with Siron AML. AML integration module can be integrated with FLEXCUBE® to facilitate batch interface with AML application. It is designed to implement a loosely-coupled architecture, functioning completely external to FLEXCUBE®.

There is no configuration change needed in FC to install this component, thereby ruling out any risk which would have otherwise surfaced by having a change in the core banking system. Further, it operates completely independent of FLEXCUBE® program units, thus avoiding any performance deterioration related to that.

The application works on two stages - first stage is the extraction of filtered data from FC database and second is the feed generation.

Key Highlights and Achievements of the Project

- FC data is filtered and read only during the extraction stage. Feed generation happens from the extracted data and completely independent of the FC status
- Time delay introduced in the FC EOD cycle is limited to the time taken for extraction
- The extracted data can be archived for feed generation at a later stage in case of any exceptions during the normal generation process
- The archived data is retained for a pre-defined number of days, which can be configured in the application. Other configurable parameters are the output folder for feed generation and the feed date in case of regeneration
- Further, the AML extraction process is scheduled at the beginning of the EOD process after taking the copy of daily transaction table from FLEXCUBE®, thus reducing the dependency on FLEXCUBE® status changes during EOD

About the Client

Client is one of the leading bank in Europe and a major player in corporate and retail banking operations. The bank has operations in five other countries across Europe through its subsidiaries. It is running on FLEXCUBE® as the core banking application and has recently implemented SIRON AML for AML monitoring and scoring purposes.

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