



*The Right people*

*The Right expertise*

**The Smart Solution for Managed AML Services**

# About AML RightSource

- Founded in 2005 by former Deloitte professionals.
- Helped design and implement the first post 9/11 BSA/AML compliance department .
- AMLRS team is comprised of compliance officers and analysts with experience working within the financial institution industry.
- Designed the first managed services solution that combines the people, the process, the technology and the knowledge that financial institutions need for a robust BSA/AML Transaction Monitoring program.
- AMLRS services have withstood regulatory audit and review, providing a superior BSA/AML Transaction Monitoring solution.

# Containing the Costs of Your AML Program

## What we've observed:

- Procuring, implementing and staffing software technology for Transaction Monitoring was the only solution being offered
- Technology typically increases AML workflow.
- BSA Officers were often overwhelmed by the process.
- Banks found it difficult to increase staff for additional workflow.
- A “managed” or outsourced solution is the smart solution.
- **Software is not a Solution - It's a Tool**
- **Banks needed an option that offers real value, consistent results, at a predictable cost.**

# Containing the Costs of Your AML Program

Question:

Does AML Transaction Monitoring software create as many challenges as it provides solutions?

# Containing the Costs of Your AML Program

## The Value of AML Software:

- Automatically red flags suspicious transactions
- Electronic case management system
- SAR Management
- CTR Management
- Automated Risk Ratings
- Manual tasks are automated including government list scanning for FinCEN 314a and OFAC SDN
- Automatically generated reports

# Containing the Costs of Your AML Program

## The Challenges of AML Software:

- Increased Workload with new cases to research
- Good possibility of increasing FTE costs
- Staff training and turnover issues
- Calibrated to your institutions unique requirements
- Ongoing IT Involvement & Overhead
- Maintenance & Support
- Long Term Investment
- Opportunity Costs

# Containing the Costs of Your AML Program

## Case Study 1: Growing \$500M Institution

- Manually scanning reports from core
- One BSA Officer
- No supporting staff
- Workload is increasing
- Regulators suggesting automating TM
- Other compliance responsibilities

# Containing the Costs of Your AML Program

## Case Study 1: Growing \$500M Institution

### In-House Solution

- Invest in AML software
- Invest in supporting IT and hardware
- One BSA Officer
- Hire 1 FTE supporting staff
- Workload is increasing
- Still have other compliance responsibilities

# Containing the Costs of Your AML Program

## Case Study 1: Growing \$500M Institution

### AML RightSource Solution

- No Investment in AML software
- No Investment in additional hardware
- One BSA Officer
- No need to hire support staff
- Workload is never a concern
- Can allocate more time to other compliance responsibilities

# Containing the Costs of Your AML Program

## Case Study 1: Growing \$500M Institution

### AML RightSource Solution

- Saved approximately 30% over the total cost of in-house solution.
- Absorbed opportunity cost by allocating more time to other compliance responsibilities.

# Containing the Costs of Your AML Program

## Case Study 2: Growing \$1.5B Institution

### In-House Solution

- Installed AML software
- One BSA Officer
- 2 or 3 FTE supporting staff
- Workload is barely manageable
- Increasing budget year after year
- Other compliance responsibilities

# Containing the Costs of Your AML Program

## Case Study 2: Growing \$1.5B Institution

### AML RightSource Solution

- Utilize existing software
- One BSA Officer
- Reduce supporting staff
- Workload is never a concern
- Fixed cost easy to budget year after year
- More time for other compliance responsibilities

# Containing the Costs of Your AML Program

## Case Study 2: Growing \$1.5B Institution

### AML RightSource Solution

- Saved approximately 63% over the total cost of in-house solution.
- Absorbed opportunity cost by allocating more time to other compliance responsibilities. And existing BSA staff redeployed to other compliance and bank responsibilities.

# Containing the Costs of Your AML Program

## How does AML RightSource contain or reduce your costs:

- Maintain state-of-the-art AML technology in an MSP model. Or utilize the institutions AML software.
- Qualified staffing to overcome the challenges of staff turnover, retention, and high cost in salaries and benefits.
- Creating more time to allocate to other responsibilities, thus lowering the opportunity costs of many institutions who struggle with doing more with less resources.

# Containing the Costs of Your AML Program

## AML RightSource Services include:

- **Transaction Monitoring and Alert Resolution (TMAR):**

- Transaction monitoring
- SAR preparation
- Monthly reporting
- Regulatory exam assistance
- Case management and audit trail
- Customer risk modeling and profiling
- Help-desk assistance

- **Other Services:**

- 314a investigation
- OFAC watch list screening
- CTR preparation and filing
- BSA Risk Assessment
- Case Remediation
- Fraud Investigations
- Fraud Monitoring
  - Debit fraud
  - Account fraud
  - ID theft

# What We Provide

- A managed BSA/AML solution that is truly a total solution, with much less impact on capital expenditures and budgets
- Access to AML technology, without the need to purchase, operate, and maintain, with little or no IT resources needed plus its associated costs
- Access to a dedicated staff of BSA/AML experts
- Access to industry best practices that may be difficult to develop
- Comprehensive Reporting
- Help Desk Services

# BSA Program Benefits

- Ability to deploy an enhanced BSA/AML program quickly without the need for a major capital expenditure
- No additional staffing with salaries, benefits, and training costs
- Predictable cost structure with no long term commitment
- Continuous process improvement
- Timely compliance with new and changing regulations
- You can now manage your program more strategically
- Less worry about workload and more time to cover other tasks
- Improved relationship with the regulators

# Information Security

- AMLRS technology and data security protocol is SAS-70 Type I and Type II compliant.
- SFTP or VPN connectivity is utilized.
- Read only thin client technology for staff.
- A field tested disaster recovery plan is in place.
- All client data stored and accessed from secure remote hosting facility.
- Internal facilities protected by pass-code and key-card security.
- Background check conducted of employees prior to employment.

# What About the Regulators?

- We are an experienced resource to assist the bank in preparing for, managing, and passing BSA/AML examinations and audits, with expert preparation and documentation.
- We encourage on-site support during the examination so all 3 parties can discuss the components of the bank's BSA/AML program, and review enhancements since the last examination.
- **TMAR** services have withstood regulatory audit and review, and have been successfully vetted by Federal and State regulatory agencies.
- ***“AML RightSource spoke with our Regulator and our Regulator was very comfortable with the managed service approach”***  
- ***Customer Testimonial***

# Why AML RightSource?

## In-House:

- Technology difficult to deploy & manage
- Ongoing IT involvement
- Increased workload
- Staffing/Training issues
- Increased operational risk
- Upgrades & maintenance
- Long Term Investment

## AML RightSource:

- Little IT Involvement
- Quick Implementation
- Expert AML technology management
- Reduce staffing problems
- Secure operations and process
- Eliminate alert workload
- Benefit from best practices
- Customized to Policy & Procedure
- Exam & audit assistance
- Comprehensive reporting
- Predictable costs
- No long term commitment
- **Your Partner in regulatory compliance!!**

# Contact Information

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