



Solution primer

OneSumX FCC for Anti-Money Laundering

Sharp increases in regulatory enforcement, characterized by cease-to-desist orders and record fines, make compliance with regulations such as the Bank Secrecy Act (BSA), the USA PATRIOT Act, the international standards defined by the Financial Action Task Force (FATF), as well as all local regulations across their operations a top priority for financial organizations.



OneSumX FCC for Anti-Money Laundering

Without a comprehensive BSA/AML program, financial institutions face the risk of:

- Costly fines that directly impact their bottom line
- Legal battles that absorb critical financial and human resources
- The ongoing impact of declining share value
- Reputational damage from which it may be difficult to recover

In addition, the increasing sophistication of money launderers

and government regulators demands a more comprehensive response to avoid exposure. Anti-money laundering programs still following manual processes, are at risk of being rendered inefficient, inaccurate and ineffective, making planning for a BSA/AML strategy to protect the organization a necessity.

To confidently and proactively address the challenge, institutions require a holistic risk-based approach to their BSA/AML compliance program, that aligns with regulators' expectations and requirements.

A holistic and innovative approach

Wolters Kluwer is unique in its ability to provide industry-leading BSA/AML solutions fully configured to the individual needs of institutions. Our solutions take a holistic and innovative approach by combining state-of-the-art technology with exceptional regulatory knowledge and consulting expertise.

Meet your financial crime challenges head on

Developed to provide our clients with comprehensive real-time monitoring of their organization and its risks, the OneSumX FCC for AML solution presents real threats as they arise and provides users with the ability to address those risks efficiently. The solution automates each facet of an institution's BSA/AML compliance program, including:

- Customer Identification Program (CIP)
- Enhanced Due Diligence (EDD) processes
- Suspicious activity detection
- Customer AML/Terrorist Funding risk assessment
- Case investigation
- Suspicious Activity Report (SAR) submission

It successfully eliminates time consuming, inefficient manual processes, increases the effectiveness of the organization's program and staff, and significantly decreases their overall BSA/AML compliance risk.

Minimizing money laundering and mitigating losses

Our AML solution delivers the combined power of profiling and transactional analysis to a firm's BSA/AML compliance program. Its enhanced suspicious activity detection technology is designed to mesh seamlessly with the existing platform's technology. The system's built-in case management and automated SAR creation and submission tools enable users to efficiently and effectively fight money laundering in their institution. OneSumX FCC for AML's functionalities include:

- **Time efficiency:** Eliminating time consuming, inefficient manual processes
- **Resources efficiency:** Increasing the effectiveness of a firm's program and staff
- **Risk reduction:** Significantly decreasing overall BSA/AML compliance risk

Our solution has proven invaluable in mitigating potential unintentional exposure risk oversights, thanks to its ability to manage and analyze large amounts of centralized data, before distributing the knowledge derived from this analysis throughout the business, right where it is needed.

Wolters Kluwer provides industry-leading solutions for fighting financial crime across the organization, enabling a collaboration to better manage risk, protect customers, and secure institutional assets and reputation. Our dedicated staff of financial crime and technology experts, including many former bankers and regulators, are uniquely skilled in identifying and overcoming the challenges of preventing financial crime and achieving regulatory compliance.

In addition, Wolters Kluwer also have an experienced consulting team specializing in all aspects of BSA/AML compliance. We draw on their expertise and skill sets to fulfill the specific requirements of each institution's unique risk profile. Our experts will examine your BSA/AML program, provide practical insights and advice on regulatory compliance best practices, and help with regulatory examinations.



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About Wolters Kluwer

Wolters Kluwer (EURONEXT: WKL) is a global leader in information, software solutions and services for professionals in healthcare; tax and accounting; financial and corporate compliance; legal and regulatory; corporate performance and ESG. We help our customers make critical decisions every day by providing expert solutions that combine deep domain knowledge with technology and services.

Wolters Kluwer reported 2023 annual revenues of €5.6 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 21,400 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

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Learn more about the OneSumX for Finance, Risk and Regulatory Reporting solutions. [Click here.](#)

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