

ORACLE®

Financial Services

Sanctions Pack

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Preface

This Preface provides supporting information for the Oracle Financials Services Sanctions Pack Release Notes and includes the following topics:

- ◆ [Overview of OFSAA](#)
- ◆ [Purpose of This Document](#)
- ◆ [Intended Audience](#)
- ◆ [Documentation Accessibility](#)
- ◆ [Related Documents](#)

Overview of OFSAA

In today's turbulent markets, financial institutions require a better understanding of their risk-return, while strengthening competitive advantage and enhancing long-term customer value. Oracle Financial Services Analytical Applications (OFSAA) enable financial institutions to measure and meet risk adjusted performance objectives, cultivate a risk management culture through transparency, lower the costs of compliance and regulation, and improve insight into customer behavior.

OFSAA uses industry-leading analytical methods, shared data model and applications architecture to enable integrated risk management, performance management, customer insight, and compliance management. OFSAA actively incorporates risk into decision making, enables to achieve a consistent view of performance, promote a transparent risk management culture, and provide pervasive intelligence.

Oracle Financial Services Analytical Applications delivers a comprehensive, integrated suite of financial services analytical applications for both banking and insurance domain.

Purpose of this Document

This document contains release information for Oracle Financial Services Sanctions Pack.

Intended Audience

This document is intended for users of Oracle Financial Services Sanctions Pack.

Documentation Accessibility

For information about Oracle's commitment to accessibility, visit the Oracle Accessibility Program website at <http://www.oracle.com/pls/topic/lookup?ctx=acc&id=docacc>.



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Related Documents

This section identifies additional documents related to OFS Sanctions Pack 8.0.5.0.0. You can access Oracle documentation online from the Documentation Library ([OHC](#)).

- ◆ *Sanctions Pack Installation Guide Release 8.0.5.0.0*
- ◆ [Oracle Financial Services Analytical Applications Technology Matrix](#)

Introduction to Sanctions Pack

The Sanctions Pack mainly consists of the following Applications:

- ◆ [Oracle Financial Services Transaction Filtering](#)
- ◆ [Oracle Financial Services Customer Screening](#)

Oracle Financial Services Transaction Filtering

Oracle Financial Services Transaction Filtering is a real-time blacklist filtering system that identifies blacklisted, restricted and sanctioned individuals, entities, cities and countries in a financial transaction processed through the Solution. The solution can interface with any clearing systems, payment system or any source system. The solution accepts messages from the source systems in real time and scans them against different watch lists maintained within the system to identify existence of any blacklisted data present within the message.

The OFS Transaction Filtering system can scan SWIFT messages. The OFS Transaction Filtering is built using various components of OFSAA product suite. These components are the scoring engine (EDQ), user interface and rule engine (IPE).

Oracle Financial Services Customer Screening

Oracle Financial Services Customer Screening enables organizations to effectively and efficiently screen their customers to successfully meet anti-bribery, anticorruption, export control, and other legal regulations as well as all current anti-money laundering and counter-terrorist financing legislation. It leverages the sophisticated matching and data management capabilities of the Oracle Enterprise Data Quality platform to optimise customer and watchlist data prior to applying more than 450 deterministic matching rules. Oracle Financial Services Customer Screening is integrated with Oracle Financial Service Enterprise Case Management which provides the ability to correlate watchlist events into cases for more efficient investigation.

Sanctions Pack

Sanctions Pack is a separately licensed product.

8.0.5.0.0 release is cumulative of all enhancements and bug fixes done since v8.0.4.0.0 release.

This chapter includes the following topics:


- ◆ [New Features](#)
- ◆ [Prerequisites](#)
- ◆ [Bugs Fixed in This Release](#)
- ◆ [Known Issues](#)

New Features

The list of features that are part of this release are:


OFS Customer Screening:

1. **Integration with Enterprise Case Management (ECM):** In 8.0.5, Customer Screening is fully integrated with Oracle Financial Services Enterprise Case Management, which offers institutions a consolidated investigation platform to address business specific requirements. Cases are designed to provide specific information to allow compliance users to make the most informed decisions. Similar cases are linked to provide an overall view of customer sanctions and other watchlist events. Oracle Financial Services Customer Screening is now able to leverage the functionality available in Enterprise Case Management and will benefit from future enhancements to this strategic application.
2. **Integration with the Financial Services Data Model (FSDM):** : Oracle Financial Services Customer Screening 8.0.5 is integrated with Oracle Financial Services' FCCM Data Model allowing clients to share data across multiple Financial Crime and Compliance Management applications and enhancing the information available for decision making.
3. **Event Persistence:** All customer screening matches are held in the FSDM. The persistence functionality promotes only items which require review into Oracle Financial Services Enterprise Case Management, while providing confidence all records are being checked for changes in customer or watchlist data.
4. **Integration with the Process Modeling Framework (PMF):** Integration of AAI's Process Modeling Framework gives clients control over their case workflows. This tool provides a graphical user interface for workflow design. Two out-of-the-box workflows are provided for Customer Screening (one for Sanctions and the other for Politically Exposed Persons and Enhanced Due Diligence cases), but nothing is hardcoded and clients can easily create their own workflow or modify the provided one.
5. **Screening:** Oracle Financial Services Customer Screening continues to use Oracle Enterprise Data Quality for preparing and matching customer and watchlist records, retaining the accuracy and flexibility of Oracle Watchlist Screening (the forerunner to Customer Screening).

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6. **Event Correlation:** Correlation allows clients to apply logic to group similar events into a case, thus enabling individuals to spend less time sifting through a large number of individual cases. By default, Oracle Financial Services Customer Screening will bring together all potential Sanctions events for a customer to aid decision making. Politically Exposed Person and Enhanced Due Diligence events will be grouped separately to allow different prioritization, assignment and process. The correlation functionality is configurable to provide flexibility and efficiency around specific business process and organizational models.

OFS Transaction Filtering:

7. **SWIFT Parser:** A generic SWIFT parser with UI has been built where the user can configure any number of SWIFT messages. New SWIFT message formats are also supported, such as MT103, MT202, MT202 COV.
8. **Watchlist Management:** A common watchlist management for Customer Screening and Transaction Filtering is available. New watchlists have been added, such as EU, UN and private lists.
9. **Matching Enhancements:** Matching can be done for Name and address, BIC, Country and city, and stop keywords.
10. **Product Configurability:** The following can be configured:
- SWIFT message configuration
 - Screening configuration
 - Risk rule configuration
 - Match rule configuration
11. The following types of reporting are ready-to-use:
- Report homepage: this is a dashboard to monitor received messages and alerts per jurisdiction/LOB
 - Operational reporting
 - Audit Reporting
12. **Feedback Enhancements:** The following are the enhancements with respect to feedback:
- Message level status with message reference number and user comments
 - Transaction level status, match details with transaction reference
13. The risk rules related to IPE are ready-to-use. There are five risk rules pre-configured under single assessment 'Transaction Filtering Assessment' and all the five rules (evaluations) are enabled by default for the risk scoring. The user can choose the number of rules for the risk score calculation. This risk score is displayed in the investigation UI for the given message.
14. **Automatic Email Notifications:** Emails are automatically generated for alerted transactions for level 1 and for escalated transactions for level 2.



15. User interface enhancements: The following enhancements have been done to the User Interface:

- Single view for Alert details, match details, Watchlist and SWIFT message
- Search feature expansion
- Transaction Level match review
- Enables user to [upload an attachment](#)

For detailed information on installation and configuration, see [Sanctions Documents Release 8.0.5.0.0](#) from [OHC Documentation Library](#).

For more information on the OFS AAI requirements, see [OFS Advanced Analytical Applications Infrastructure Application Pack](#) in [OHC Documentation Library](#).

Prerequisites

The list of prerequisites that are part of this release are:

- Oracle Enterprise Data Quality for Oracle Financial Services Analytical Applications (Oracle EDQ 12.2.1.1.0) must be installed. This needs to be installed separately and not on an existing AAI or OFS pack.
- OFS Inline Processing Engine must be installed for OFS Transaction Filtering but it is not required for **OFS Customer Screening**.
- OFS Customer Screening needs OFS Enterprise Case Management installed along with the Sanctions pack.

Bugs Fixed in this Release

The Fixed, Enhanced, or Modified bugs as part of OFS Sanctions Release 8.0.5.0.0 are as follows.

Bug Number	Change Comments
27129226	<p>DOB that is displayed in Case Management for the private list is not proper. Convert the Date of Birth from a string to a date, and then back to a string again, and then output the string into the dnDOB attribute.</p> <p>Note: What the PRIV Preparation process outputs is the original string format DOB that comes into the Private List Interface which is in the format YYYYMMDD. What it should output is a date in the format DD-MMM-YYYY HH:MM:SS</p>
26833066	UN list URL is no longer valid.

Known Issues / Limitations

The known issues / limitations in OFS Sanctions Pack Release 8.0.5.0.0 are as follows.

Bug Number	Change Comments
27102829	Country Prohibition cases are not being correctly generated in ECM
27017981	Currently case and event priorities are given default values - this needs to be dynamically set based on event attributes.



Oracle Financial Services Analytical Applications Infrastructure

This section includes the following sub-sections:

- ◆ New Features in This Release
- ◆ Bugs Fixed in This Release
- ◆ Known Issues / Limitations in This Release

For more information on the above sections, see the [Oracle Financial Services Analytical Applications Infrastructure Release Notes](#).



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