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Financial Services

Sanctions Pack

Release 8.0.6.0.0

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Preface

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

- Overview of OFSAA
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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 8.0.6.0.0. You can access Oracle documentation online from the Documentation Library ([OHC](OHC)).

- *[Sanctions Pack Installation Guide Release 8.0.6.0.0](#)*
- *[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, countries, vessels, ports, and goods 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 (ECM) which provides the ability to correlate watchlist events into cases for more efficient investigation.

Sanctions Pack

Sanctions Pack is a separately licensed product.

8.0.6.0.0 release is cumulative of all enhancements and bug fixes done since v8.0.5.0.0 release.

Release 8.0.6.0.0 of the Oracle Financial Services Sanctions application is not fully backward compatible with earlier versions of FCCM. You must upgrade all of your FCCM applications from the existing 8.0.x versions to the 8.0.6.0.0 version and cannot choose to upgrade only selective application packs to 8.0.6.0.0.

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:

For OFS Transaction Filtering (TF):

1. **Independant SWIFT parser**: An Independant SWIFT parser is now available with Transactions Filtering. This is a stand-alone plug and play component which can be used along with other apps.

2. **New screening services**: Two trade screening services, Ports screening and Goods screening, are now available.

3. **New SWIFT message formats**: Along with the already available SWIFT message formats, MT700, MT701, and MT707 have been added.

4. **New watch lists**: From this version onwards, data can be screened with the World-Check, Dow Jones, Dow Jones Anti-Corruption, and Accuity watch lists.

5. **New work flows**: Four-eyes work flow and Good Guy work flow has been added to the existing workflow.

6. **General Data Protection Regulation (GDPR) compliance**: Transaction Filtering is now GDPR compliant. These updates include:

   - Data Redaction – To restrict Personally Identifying Information (PII) access based on Roles

   - Right to be forgotten – To randomize the requested customer

   - Encryption – To restrict access to files

   - Log 4 J version 2– For security reasons

   - Audit

For detailed information on installation and configuration, see *Sanctions Documents Release 8.0.6.0.0* from OHC Documentation Library.

For more information on the OFS AAI requirements, see *OFS Advanced Analytical Applications Infrastructure Application Pack* in OHC Documentation Library.

For OFS Customer Screening (CS):

1. **Real-time Case and Event Creation**: In 8.0.6, Customer Screening uses new real-time case and event creation functionality in Oracle Financial Services Analytical Applications Infrastructure (AAI) along with screening functionality in Enterprise Data Quality (EDQ) to screen single entities and individuals in real-time and produce events and cases within Enterprise Case Management. Customer Screening Real-time Screening functionality is available through a User Interface which is part of the Customer Screening Installation or can also be accessed via REST API.

2. **Real-time Screening User Interface:** The Customer Screening Real-time User Interface allows users to enter single entity or individual data for screening. The output of the screening process is displayed in the User Interface including match summary information and links to the cases created within Enterprise Case Management.

3. **External Entity Screening:** Customer Screening supports screening of external entities as well as customers in 8.0.6. New case types have been created for External Entity Sanctions, PEP, EDD and country prohibition cases which display the same event, match and watch list information as for customer screening cases but with data from the external entity tables within FCDM.

4. **User Interface Improvements:** Changes have been made to Customer Screening cases to improve handling of events. These include: bulk decision making for events, inclusion of more relevant watch list data to support decision making and the ability to provide and audit comments at event level.

5. **Support for Screening Multiple Batches:** In Customer Screening 8.0.6, functionality has been added to the product to allow support of multiple batch runs for different countries, regions or business units through configuration.

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 must be installed. This needs to be installed separately and not on an existing AAI or OFS pack.
- OFS Inline Processing Engine (OFS IPE) must be installed for OFS Transaction Filtering but it is not required for OFS Customer Screening. OFS IPE will be part of AAI and needs to be enabled during installation.
- OFS Customer Screening needs OFS Enterprise Case Management installed along with the Sanctions pack, whether on the same OFSAA instance or different instance. In the case of the OFSAA instance being different, refer to the steps mentioned in the ECM Installation Guide.

Known Issues / Limitations

The known issues / limitations in OFS Sanctions Release 8.0.6.0.0 are as follows.

Bug Number	Change Comments
27919826	In the watch list details section hyperlinks are not clickable.
28080946	Not possible to view the case details that display in the Real-time screening results in Enterprise Case Management via a single click.

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 ReadMe*.

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