SONAR

Automated on-book fraud screening to continuously detect risk changes and proactively flag need-to-know events.

SYNECTICS SOLUTIONS

SOLUTION OVERVIEW:

Out-of-date customer portfolios allow fraud and liability threats to go unchecked.

When this happens, losses can mount quickly, while risk and compliance posture are severely impacted.

The solution is to treat on-book parties with the same diligence as you do new customers.

This means continuously screening for need-to-know events that may shift risk levels.

Sonar, our automated fraud screening tool, does exactly this. It continuously monitors portfolios for new risk indicators, referring against the most up-to-date and authoritative data sources.

As a result, you can successfully streamline the costly – but critical - re-screening process and **fast-track the intelligence needed to protect your fraud posture and AML compliance.**

KEY BENEFITS:

✓ **Expedite need-to-know events:** Continuously monitor portfolios for risk exposure against up-to-the-minute intelligence.

✓ **Stay ahead of APP scams and mules:** Detect changes in circumstance or behaviour which may indicate intent to commit fraud.

✓ **Control AML and fraud liabilities:** Screen on-book customers against AML, PEPs and sanctions, and fraud consortium databases.

✓ **Streamline the re-screening process:** Reduce operational costs by removing the need for manual remediation and resource.

USE CASES:

For too long, fighting on-book customer fraud has meant dealing with old information, expensive investigations and slow responses. With Sonar's automated, continuous risk screening, insight is delivered to you, as portfolio changes happen.

Money Mule Prevention

Spot the signs of post-onboarding frauds, such as protracted money mule activity.

AML Compliance

Guarantee that pKYC meets tightening AML requirements with continuous on-book screening.

Best Practice Fraud Tool

Fight fraud and associated losses more effectively with up-to-the-minute intelligence.

HOW IT WORKS:

Sonar automatically monitors portfolios for emerging and ongoing financial crime risk, screening against a comprehensive range of relevant and industry-leading data sources.

And with integrated due diligence and case management tools – configurable to your risk appetite – Sonar provides teams with everything needed to manage compliance throughout the customer lifecycle, in one intuitive platform.

As a result, you can maintain critical cadence in your back-book screening programme, all while **reducing risk, costs, and reliance on manual resource.**

High Risk Customers

Enhanced Due Diligence

Standard and Low Risk Customers

Potential Unusual Activity

Low Risk Data Discrepancies

Automated Verification

DATA SOURCES:

Included but not limited to:

National SIRA

The UK's largest syndicated database of cross-sector fraud risk intelligence.

PEPs and Sanctions

Politically exposed persons, their relatives and associates.

Business and Directorship

Financial, legal and commercial intelligence.

Adverse Media

Reputable negative news intelligence.

National Fraud Initiative

Home Office immigration data and visa information.

MORE INFORMATION:

To learn more about how Sonar can be used in your fraud strategy, please contact one of our experts.

info@synectics-solutions.com | +44 (0) 333 234 3409 | synectics-solutions.com/sonar/