

A Holistic approach to Financial Crime Prevention

Finance



ALPHA BANK

BY THE NUMBERS

17
SUBSIDIARIES

900
BRANCHES

9
MONTHS
TO COMPLETE PROJECT

6
WORKING MODULES
THE WHOLE SIRON PLATFORM

THE CUSTOMER

Alpha Bank Group, one of the primary banking institutions in Greece

Maintains more than 900 branches, operating in Cyprus, Romania, Serbia, Albania and the United Kingdom.

THE CHALLENGE

Setting up a secure and reliable system against money laundering and illegal movements of capital

Money laundering and the financing of international terrorism pose a major threat for all banks and insurance companies. While money launderers and terrorists introduce exceedingly more illegal funds into the legal circulation, national and international legislation and directives, such as the Third Anti - Money Laundering Directive, USA Patriot Act, Bank Secrecy Act and FATF 40+9 Recommendations, are being developed further to counteract the changing typologies and employed methods.



"With FICO-TONBELLER's AML platform, we are taking an important step towards updating and enhancing our systems in order to comply with regulations and safeguard the Bank from illegal money trafficking in a cost - effective way. We feel that our control system has been strengthened with regards to interbank checks. We are very pleased with the quality, professionalism and speed of the Printec implementation team."

Christos Lygeros

Compliance Division Manager, Alpha Bank

THE SOLUTION

Printec's expertise and technical implementation of TONBELLER's Siron Compliance Solutions

In order to approach these challenges, Alpha Bank has implemented a centralized AML (Anti-Money Laundering) system, designed to protect the Group's assets and reputation against money laundering in its subsidiaries in South-Eastern Europe. After evaluating and testing different systems, Alpha Bank chose TONBELLER's flagship product suite: Siron Compliance Solutions.

The software and the implementation of the project was realized by Printec - in cooperation with TONBELLER. The infrastructure is implemented and maintained by Alpha Bank's headquarters in Greece. The project was completed within just nine months.

One of the main challenges was to deliver custom modules on time, for each country, due to respective Local Central Banks controls. Additional challenges were divergent character sets for localization, time zones and working hours, all of which were to be integrated with a unified central system and software infrastructure for economies of scale. Another challenge was the culture of the respective banks and the remote implementation effected from Alpha Bank's headquarters.

THE RESULTS

An overhaul and drastic improvement of central control and transparency in the flow of capitals in all countries

MAXIMIZED CONTROL	MINIMUM RISK	INCREASED RELIABILITY & REPUTATION
<p>The main innovation is the Bank's ability to verify all transactions of its subsidiaries, through SironEMBARGO.</p>	<p>Printec developed an additional system to convert domestic messages to SWIFT financial messages without changing the original, maximizing control (interbank, third-party banks, and within the organization) for all countries.</p>	<p>One of the most important benefits for Alpha Bank was the increase of its reliability in both interbank checks and in the perception of its customers.</p>

The implemented solution includes the modules:

- Sanction List Screening **SironEMBARGO**
- Anti-Money Laundering **SironAML**
- Risk Assessment **SironRAS**
- Risk rating during customer acceptance **SironKYC**
- Completeness check of SWIFT-messages **SironMCA**
- Risk & Compliance Cockpit **SironRCC**

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