

Oracle Financial Services Compliance Regulatory Reporting



The accurate and timely submission of Suspicious Activity Reports (SARs) and Suspicious Transaction Reports (STRs) with regulators and law enforcement officials continues to be an integral part of the war on financial crimes like fraud, money laundering, terrorist financing, and drug trafficking. Oracle Financial Services Compliance Regulatory Reporting assists financial institutions in information gathering, and generation and filing of SAR and STR reports with regulatory bodies as part of an integrated financial crime and compliance management program.

KEY FEATURES

- Global coverage of regulatory reporting formats and requirements
- Pre-defined information mapping between the investigation process and the reporting solution
- Pre-configured report specific controls allow out-of-the-box support for report generation and submission
- Pre-integrated with investigation and detection process
- Comprehensive workflow and audit functions ensure accuracy
- Report management features help business users develop accurate reports in a timely fashion

KEY BENEFITS

- Reduce exposure to reputational risk and avoid penalties by regulatory bodies for reporting errors
- Reduce cost of compliance by automating the data exchange between investigation and reporting process

Global Coverage of Regulatory Reporting Requirements

Money laundering and fraud are global issues. Financial institutions, today, operate in an increasingly global market but still must maintain compliance with local rules and regulations regarding financial crime and compliance. Although regulatory bodies around the world are working towards the same goals, they will vary in process and approach to best suit their specific locale so that while filing regulatory reports for suspicious activity is a standard practice in all jurisdictions and geographies, the format of these reports and processes by which to file them, will vary.

Furthermore, the number of financial institutions simultaneously conducting business in multiple jurisdictions continues to increase and will require the ability to meet all local regulatory reporting guidelines specific to each business jurisdiction.

Oracle Financial Services Compliance Regulatory Reporting provides a single, global regulatory reporting approach to address suspicious activity reporting requirements across different countries and jurisdictions. As part of this coverage, the Oracle Financial Services Regulatory Reporting supports:

- **Pre-Defined Mapping** of business information and investigation information to the applicable jurisdiction-specific regulatory reporting format.
- **Different Report Formats** for generating a suspicious activity report, as mandated by local regulatory bodies. Some examples are PDF, XML, MS Excel, etc.
- **Pre-Configured Controls** for supporting guidelines and specifications defined by the local regulatory body. This ensures compliance with SAR or STR reporting mandates and ensures error-free report submission to regulators.
- **Pre-Configured Workflows** for supporting maker-checker, quality assurance reviews and other client driven business processes for filing regulatory reports.

RELATED PRODUCTS

The following products are also available from Oracle Financial Services Analytical Applications:

- Oracle Financial Services Anti Money Laundering
- Oracle Financial Services Fraud
- Oracle Financial Services AML and Fraud Analytics
- Oracle Financial Services Trading Compliance
- Oracle Financial Services Broker Compliance
- Oracle Financial Services Trading and Broker Compliance Analytics
- Oracle Financial Services Compliance Regulatory Reporting
- Oracle Financial Services Know Your Customer
- Oracle Financial Services Enterprise Case Management
- Oracle Financial Services Currency Transaction Reporting
- Oracle Financial Services Foreign Account Tax Compliance Act

Integrated with Investigation Process

An AML or fraud prevention program has three important steps:

- **Detect** suspicious or fraudulent behavior using behavior detection or transaction monitoring capabilities.
- **Investigate** potential suspicious or fraudulent activity.
- **Report** the activity and its details to regulatory bodies, senior management and other required agencies.

The findings during detection and investigation process are included in describing the suspicious activity in a SAR or STR. Increasingly, it is important that the information gathered during detection and investigation steps is automatically and consistently made available for reporting purposes.

Oracle Financial Services Compliance Regulatory Reporting is integrated with Oracle Financial Services' Behavior Detection Platform and Case Management solutions allowing information gathered during the detection and investigation steps to be available when preparing suspicious activity reports. Utilizing a services based approach, the solution can plug into additional investigation tools that might be in use for other financial crime programs or lines of business. This approach enables financial institutions to:

- Establish the right controls, depending on their business process
- Ensure that data integrity is maintained throughout the investigative life cycle
- Generate reports that comply with all SAR or STR specifications, as defined by the local regulatory bodies

Comprehensive Report Management Functions

A regulatory report is an important communication to regulators and law enforcement agencies and since it involves reporting on potentially suspicious or fraudulent behavior, it is important that the report building and submission process is supervised to ensure accurate and timely reporting.

Oracle Financial Services Compliance Regulatory Reporting offers comprehensive report management functions:

- **Data & Format Validation** functions ensure all required data is available for building reports
- **Comprehensive Error Reporting** functions allow business users to identify missing information is and/or incorrect formatting
- **Workflow** functions help control report approvals ensuring that supervisors have performed required internal reviews before submission
- **Complete Audit** function ensures that the complete history of the report handling process is recorded for evidentiary purposes

These functions ensure that the end report is accurate, properly reviewed and approved for submission to external organizations and helps institutions reduce the overall cost of compliance.

“Future-Proof” Your Compliance Investment

Oracle Financial Services Compliance Regulatory Reporting operates within the Oracle Financial Services Crime and Compliance Management family of solutions, the first comprehensive set of applications to meet the particular needs of the financial services

community. This solution comprises of Oracle Financial Services' best-in-class risk and compliance behavior detection solutions for Anti Money Laundering, Fraud, Know Your Customer, and Energy and Commodity Trading Compliance applications. It surrounds these point solutions to provide an end-to-end solution that leverages a robust data model and comprehensive dashboard capabilities to deliver a single transparent, holistic view of all Financial Crime and Compliance related activities across the enterprise.

Oracle Financial Services helps you to identify operational inefficiencies that increase noncompliance risks and overall compliance costs.

The unified Oracle Financial Services Financial Crime and Compliance family of applications helps you tackle today's tactical risk and compliance problems while future-proofing compliance spending across regulatory mandates. By establishing a strategy to address risk and compliance initiatives, you can respond to changing business and regulatory conditions while leveraging existing business, functional, and technology components thereby improving the consistency and effectiveness of your data, increasing your business performance, improving your time to production and strengthening your competitive advantage: all while controlling your overall compliance costs.

About Oracle Financial Services Analytical Applications

Oracle Financial Services Analytical Applications bring financial institutions best-of-breed capabilities to proactively manage Financial Crime, Compliance, Risk, Treasury, Finance and the Front Office. The applications are built upon a commonly available analytical infrastructure consisting of a unified financial services data model, analytical computations, a Metadata driven "R" modeling platform, and the industry-leading Oracle Business Intelligence platform.

A single, unified data model and infrastructure provides one version of the analytical "truth" to business users throughout the entire enterprise. This enables financial services institutions to confidently manage performance, governance, risk and compliance. Shared data, metadata, computations and business rules enable institutions to meet emerging business and regulatory requirements with reduced expenses and the unified platform helps financial institutions to leverage existing investments.

ORACLE

FINANCIAL SERVICES

CONTACT US

For more information about Oracle Financial Services Compliance Regulatory Reporting, visit oracle.com/financialservices or call +1.800.633.0738 to speak to an Oracle representative.

CONNECT WITH US



blogs.oracle.com/financialservices



facebook.com/OracleFS



twitter.com/oraclefs



oracle.com/financialservices

Integrated Cloud Applications & Platform Services

Copyright © 2016, Oracle and/or its affiliates. All rights reserved. This document is provided for information purposes only, and the contents hereof are subject to change without notice. This document is not warranted to be error-free, nor subject to any other warranties or conditions, whether expressed orally or implied in law, including implied warranties and conditions of merchantability or fitness for a particular purpose. We specifically disclaim any liability with respect to this document, and no contractual obligations are formed either directly or indirectly by this document. This document may not be reproduced or transmitted in any form or by any means, electronic or mechanical, for any purpose, without our prior written permission.

Oracle and Java are registered trademarks of Oracle and/or its affiliates. Other names may be trademarks of their respective owners.

Intel and Intel Xeon are trademarks or registered trademarks of Intel Corporation. All SPARC trademarks are used under license and are trademarks or registered trademarks of SPARC International, Inc. AMD, Opteron, the AMD logo, and the AMD Opteron logo are trademarks or registered trademarks of Advanced Micro Devices. UNIX is a registered trademark of The Open Group. 0316



Oracle is committed to developing practices and products that help protect the environment