Combat money laundering and terrorist financing

> TD Bank Group is now at the forefront of advance techniques in the monitoring and identification of money laundering transactions.

Client:

TD Bank Group is a North American financial institution offering a full range of financial products and services such as Personal Banking, Commercial Banking, Small Business Banking, Wholesale Banking, Insurance, Asset Management, Auto Financing and Investment Management.

- Founded in 1864
- Approximately 1,100 branches, and 2,600 ATM's
- TD provides over 200 different languages on phone service for customers, including English, French, Mandarin and Cantonese. Also, five languages (English, French, Italian, Cantonese and Portuguese) are provided on ATMs

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Executive Summary

The rate of change in the computing industry has provided many benefits to the societies in general, but they have also allowed the criminal elements to commit financial crimes like money laundering and terrorist financing with more sophistication and complexity making it harder to monitor and investigate by the authorities. Financial institutions and asked to implement advance and complex monitoring and investigative and reporting tools to combat these problems.

TD Bank group is doing its' part by focusing on solving this problem by working with advance anti money laundering tools, techniques and resources including Denologix to combat this menacing problem our time.

Challenges

Conventional transactional and analytical systems are not powerful and fast enough to catch the financial transactional anomalies that are purposely obfuscated by the criminals under layers of transactions specifically design to exhaust the conventional systems limits.

Criminal elements committing these crimes have designed their money laundering concealment techniques by extensive research into the current capabilities of the financial systems of various large financial organizations.

As the crimes become sophisticated so do the techniques to combat these crimes. TD Bank Group recognized that the answer to the peeling of several layers of transactional concealment was to utilize Big Data to increase the processing power and speed of the systems to monitor the transactions holistically. Big Data provides a large computing platform to analyze millions of unrelated transactions to be analyzed and discover hidden relationship that were previously hidden through intelligent concealment by the criminals.

Big Data platform is flexible and extensible to meet the current needs and budgets while simultaneously allowing for future incremental growth of the platform as future needs surpass the current capacity.

How Denologix Helped

Big Data platform is flexible and extensible to meet the current needs and budgets while simultaneously allowing for future incremental growth of the platform as future needs surpass the current capacity.

The implementation of this flexible and extensible platform comes at the cost of complexity because the Big Data tools and techniques are still fairly new to the computing industry at large.

Denologix has been at the forefront of Big Data revolution by partnering and working closely with Big Data providers like Cloudera and Hortonworks. In addition, Denologix used its' traditional business intelligence strength to leap frog in the area of Big Data analytics with partnering and close

collaboration with companies like SAS, IBM and Oracle. Denologix carried out the implementation of SAS Anti-Money Laundry solution. The architecture of the environments consisted of 12 servers with mirrored Disaster Recovery environment.

Results

TD Bank Group is now at the forefront of advance techniques in the monitoring and identification of the money laundering transactions.

TD Bank Group is now capable of holistically monitoring and investigating the following activities:

- Identification of customers,
- Customer and transaction record keeping,
- Ongoing monitoring to detect and report attempted or completed suspicious transactions
- Customer and transaction screening against terrorist and other sanctions watch-lists,
- Regulatory reporting of prescribed transactions, including cash transactions, international electronic funds transfers, cross-border movements of cash and monetary instruments, as well as terrorist and other frozen property and rejected transactions
- Assessment of money laundering, terrorist financing and sanctions risks