POWERFUL TOGETHER!

Category leading Real-time, Cross-channel Anti-Money Laundering (AML) Solution for Banks on IBM Power10!

Clari5 AML Now Available on IBM Power10

Learn More

Clari5 Real-time Anti-Money Laundering (AML) solution on IBM Power10 helps mission-driven banks combat money-laundering threats enterprise-wide with real-time, cross-channel detection.

Given the sharp spike in money laundering and terrorist financing activities, regulators globally have been updating AML guidelines more frequently, even as banks are experiencing the rising effort and cost of staying compliant. Meanwhile, the rapidly expanding real-time payment landscape has only increased the avenues and opportunities for money laundering.

From managing the risk of potential money laundering schemes lurking within banking systems to adapting to constant changes in regulatory guidelines with the possibility of severe regulatory penalties for non-compliance, banks are undergoing a difficult phase.

Banks have to risk-rate every customer based on their money laundering risk and follow rigorous risk-based customer due diligence procedures while on-boarding new customers and continuously throughout the customer life cycle. Failure to comply attracts severe penalties, besides running the risk of 3 critical losses - monetary, reputation and customer trust.

Despite having implemented AML solutions, banks continue to be challenged with the capability to detect money laundering schemes faster. The lack of a unified enterprise-wide view of concealed threats lags in operationalizing new regulatory guidelines on AML and manual/ semi-manual legacy processes.

About Clari5

Clari5 is an acclaimed global category leader for real-time, cross-channel Enterprise Financial Crime Risk Management, currently processing over 10 bn transactions and managing over 700+ mn accounts at Tier 1 banks worldwide.

Notable Achievements

- Featuring a multi-country rollout, Clari5 helped Sri Lanka's largest bank, Bank of Ceylon aka 'bankers to the nation', quickly implement an enterprise-wide, real-time AML solution.

- Chartis Research features Clari5 AML solution in the Category Leader Quadrant.

Clari5 Real-time, Cross-channel AML Solution on IBM Power10

Co-located and consolidated with the mission critical apps and data on IBM Power10 and designed to meet the highest cryptographic security, the solution helps banks instantly automate, streamline and comply with existing and emerging regulatory AML/CFT compliance programs. This solution offers a fully automated, centralized, high volume/ low latency real-time capability, overcoming legacy semi-manual technology that is slow to adapt to large real-time transaction volumes and evolving AML regulations.

Solution Highlights:

- Sanctions screening
- Suspicious activity monitoring
- Customer risk categorization
- Integrated case management
- Regulatory reporting workbench
- Comprehensive management reporting and regulatory reporting

Broad summary of Performance Benchmarking on IBM Power10:
- Transaction Prevention Service on the Application scaled up to a TPS of 500 with response time of all APIs under 500 msec with max CPU utilization of 8% on a 16 Core/ 16GB server on Power10 Processors
- Transaction Monitoring Service on the Application scaled up to a TPS of 890 with max CPU utilization of 65% on a 16 Core/ 16GB server on Power10 Processors

Clari5 is a horizontally scalable application and with deployment of additional servers can scale to the desired throughput. With better efficiency and low-latency, this solution helps detect suspicious money laundering patterns by delivering a unified real-time money laundering detection + AML compliance platform for increased regulatory compliance with reduced TCO. Banks benefit from a real-time, cross-channel compliance solution that delivers faster insights and real-time responses to AML compliance checks, including customer/ payments sanctions screening and transaction monitoring.

Learn more about growing your business on IBM Power10