

Transaction Screening

Payment screening of all involved parties in real time

Real-time pre-clearing transaction screening enables the identification and management of all parties involved in payments. Pythagoras Transaction Screening compares the payment information against a predefined set of reference data of your choice. The learning system remembers reoccurring parties, but will continue to monitor them for changes in the reference data. Our solution ensures that every hit only needs to be processed once, and includes special rules to screen any remittance text.

Key Features

- Supports different sources of reference data, such as World-Check, Dow Jones, SHAB and others
- Flexible configuration of screening rules and filters (sanction and OFAC lists, PEP screening etc.)
- More precise screening results through management of black- and whitelists
- High capacity and speed through regular pre-screening of known counterparties
- Deployed solution ensures data security, no internet connection required
- Multiple languages for user interface

Transaction Parties can be:

- Ordering customer and bank
- Beneficiary customer and bank
- Intermediary banks
- Correspondence banks
- Agents and intermediaries
- Remittance information
- Vessels or ports

Main Advantages

- Pre-clearing screening, clarifications can be made before sending the payment to the gateway
- Processing of various SWIFT or other payment message formats possible
- Robust data interface via xml file or API
- Memorizing of decisions - no rescreening of reoccurring counterparties necessary
- Highly efficient screening engine with up to 1 million records / hour
- Fully transparent screening rules, configurable according to your compliance needs
- Screening rules for name information and remittance text can be configured separately, for better results.
- Different treatment of outgoing and incoming transactions possible
- Screening for further categories as vessels, ports, dual use goods
- Recognizes Chinese Commercial Code or Passport Numbers

How it works

Pythagoras Transaction Screening is the optimal tool for a real time check of your outgoing and incoming payments. The system is designed to provide a high level of security while maintaining advanced automation. Combined with the Pythagoras Partner Screening the solution will remember decisions on processed hits also for third parties that are involved in transactions. All known and reoccurring parties are monitored in the overnight batch screening and alerts can be resolved ahead of the transaction processing. Therefore, only new unknown parties need to be screened, ensuring high performance even at large volumes.

In addition to the advantages of the search engine as described in the Partner Screening, the Transaction Screening allows you to manage white- and blacklists of individuals, companies, banks, countries or specific words and terms for better screening results. For more security and better results, you can separately configure the options for the screening of the remittance text information.

