

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.

Main Advantages

- Pre-Clearing screening, resolution can be made before payment
- Memorizing of decisions - no rescreening of reoccurring counterparties necessary
- Fully transparent screening rules, configurable according to your compliance and regulators requirement
- More precise screening results through management of black- and white lists
- Deployed solution ensures data security

Key Features

- Supports multiple sources of external and internal reference data
- Processing of various SWIFT or other payment message formats possible
- Flexible configuration of screening rules and filters (Sanction and OFAC lists, PEP screening etc.)
- Screening rules for name information and remittance text can be configured separately, for better results.
- High performance and speed through regular pre-screening of known counterparties
- 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
- Multiple Languages for user interface

Instant Payment Module:

New module for time critical transaction screening. Enables to screen online, mobile or fast-payment transactions immediately in less than a second (instead of a few seconds in batch processing).

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 you a high level of security while maintaining advanced automation and high performance even at large volumes. 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 and only those with hits need to be reviewed, lowering the case load for compliance.

The Transaction Screening Module allows you – additionally to the Partner Screening settings – to manage white- and blacklists of individuals, companies, banks, countries or specific words and terms for better screening results. You can also separately configure the screening options for the remittance text information.

