

Accuity Helps Leading Banks in Pakistan Stay Ahead of Global Regulatory Requirements

Pakistan 10 July 2020

Financial crime compliance solutions ensure that local banks can fight AML/CFT threats in real-time and better support economic growth

Accuity, the leading provider of financial crime screening, payment services, and counterparty know-your-customer (KYC) solutions, announced on 7 July 2020 how leading banks across Pakistan, including HabibMetro Bank, Sindh Bank Limited, and Askari Bank Limited, are using Accuity solutions to meet ever increasing regulatory requirements. Having supported more than 40% of Pakistan's banking and financial services institutions over the past decade, Accuity continues to work closely to enhance the sector's ability to meet their local and international Anti-Money Laundering (AML) and Countering Financing of Terrorism (CFT) obligations.

Pakistan has been making progress in meeting the Financial Action Task Force (FATF) 27-point compliance requirements. By meeting this global standard, Pakistan aims to strengthen its fight against money laundering and terrorist financing and at the same time boost its economy by positioning itself as a regional financial and exports hub.



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“**Accuity** has helped contribute to the efforts of the Pakistan government and State Bank of Pakistan to establish a strong system to combat money laundering and terrorist financing,” said **Bharath Vellore, Managing Director, Asia Pacific, Accuity**. “With our best-in-class financial crime screening and compliance solutions, our customers in Pakistan across banking, microfinance and insurance are confidently offering financial products and services to meet the levels of compliance required by global, regional and local regulators. They are now in a better position to accelerate cross-border trade volumes, enable remittances from its large diaspora, drive financial inclusion, and provide small and medium enterprise credit.”

Real Time Screening Capabilities to Meet Compliance Mandates and Drive Financial Inclusion

Sindh Bank Limited is a government-owned Pakistani scheduled bank with 330 branches in 169 cities nationwide. To effectively manage its AML and CFT compliance checks, identify politically exposed persons (PEP), and deter proscribed persons from engaging in illicit financial activities, the bank adopted **Firco Compliance Link** and **Firco Global WatchList®** solutions to demonstrate enhanced screening capabilities and processes to local regulators. It is also using Bankers Almanac to provide supporting documentation for due diligence checks.

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"The bank's ability to have a consolidated view of all accounts and transactions activities, conduct on-going and automated screening, coupled with comprehensive audit trails to the regulators, is fundamental in ensuring that our branch network both meets compliance mandates and promotes economic development," said **Mr. Imran Samad, President and CEO of Sindh Bank Limited**. "We have chosen to partner with Accuity for its sophisticated, intelligent and automated approach, speeding up operations and improving our services to our valued customers. This in turn gives us more capacity to innovate and help drive financial inclusion."

About Accuity:

Accuity offers a suite of innovative solutions for payments and compliance professionals, from comprehensive data and software that manage risk and compliance, to flexible tools that optimise payments pathways. With deep expertise and industry-leading data-enabled solutions from the Fircosoft, Bankers Almanac and NRS brands, the Accuity portfolio delivers protection for individual and organisational reputations. Part of **RELX**, a global provider of information and analytics for professional and business customers across industries, Accuity has been delivering solutions to banks and businesses worldwide for 180 years.



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