

# 15th Annual International Anti-Money Laundering Conference

March 15-17, 2010 | The Westin Diplomat | Hollywood, Florida

## Protecting Your Institution through Effective Suspicious Activity Detection and Reporting

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# Merging Monitoring Systems

- Information Technology Integration
  - Ensure data feeds
  - Conversion of data (account types or designations)
- Update Alert Scenarios
  - Conduct gap analysis based on updated BSA/AML risk assessment
    - Electronic Payments Products
    - Bulk Cash
  - Alert validation/Parameter testing

# Merging Monitoring Systems

- Alert Management
  - Access to customer account information for investigations
  - Reconciliation of alert management policy, procedures and processes
  - SAR filing on continuing activity

# Common Deficiencies/Issues

- Misuse of alert suppression function
- Alert scenarios/parameters are too broad for bank customer profile
- Inadequate CDD for SAR determination
- Lack of periodic CDD updates to customer files

# Questions?