

en.SafeWatch Filtering EastNets' IAT-Ready OFAC Filtering Solution Reduce Risk, Cost and Complexity with EastNets

Today, International ACH payments are difficult to identify and are introduced into the United States as domestic transactions, making it hard to comply with U.S. laws. That's because they either enter the U.S. through correspondent banking relationships or bank proprietary systems. NACHA has therefore introduced new rules and formats, which require that every ACH payment entering or existing, the U.S. is properly identified and formatted. International ACH Transactions will be identified with the new NACHA Standard Entry Class Code, IAT, and must contain new data requirements defined by the Bank Secrecy Act's "Travel Rule". This is to ensure that International ACH transactions (IAT) undergo the appropriate screening required by the U.S. Office of Foreign Assets and Control

(OFAC) to fight terrorist financing and money laundering.

The new NACHA IAT rule will be effective on the 18th of September 2009. Since, every financial institution has the potential to receive an IAT transaction, all U.S. Financial institutions are impacted by the new rule, even those that are not sending or receiving International ACH payments today. NACHA mandates that financial institutions understand how they are impacted by the new IAT rules and begin their preparations, so that they are ready for implementation. Penalties for non-compliance with OFAC's regulations can be severe and can tremendously affect an institutions image and reputation.

NACHA recommends that you meet with your software vendors or processors to ensure that your internal systems accommodate the new IAT rules and requirements.

Rapidly-Deployable IAT-Ready Solution to Help You:

- Meet IAT Requirements
- Manage and Control Risk
- Protect Your Firm Against Fines and Penalties



Ready Application

Alliance Access Plug-In 2011

Meeting IAT Requirements with EastNets

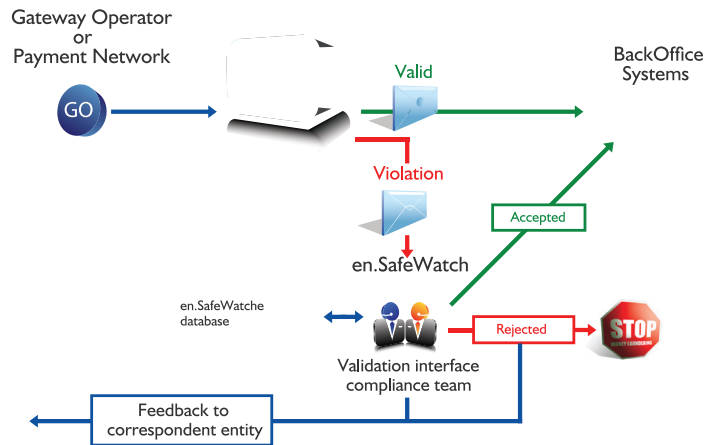
The new NACHA IAT rule makes it critical for all financial institutions to obtain an effective compliance solution, ensuring that their International ACH Transactions are compliant with the new OFAC requirements. Institutions that do not comply lay open to the risk of being used as a hub for money laundering and terrorism financing and are bound to face huge fines and penalties.

EastNets is a leading provider of anti-money laundering solutions. Today, more than 300 major financial institutions in over 80 countries have trusted our solutions in order to comply with different AML laws and regulations.

en.Safewatch Filtering solution, can be rapidly deployed, incorporating the new IAT criteria to help you comply with the new NACHA IAT regulations. en.SafeWatch scans and analyzes the new IAT data fields on both your inbound and outbound IAT traffic against the new OFAC sanctions lists.

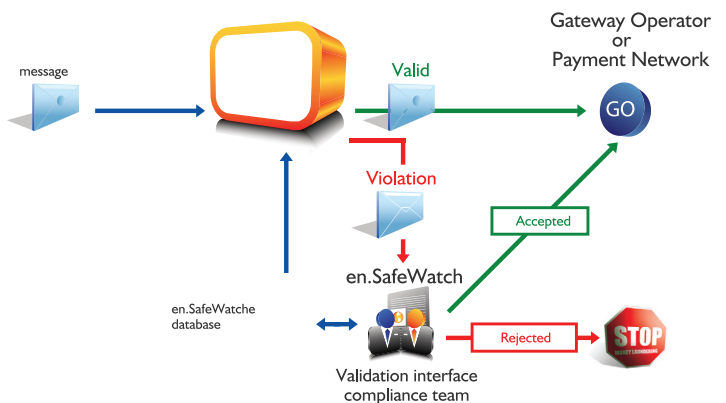
•Scanning Inbound RDFI IAT Traffic

U.S. RDFIs and beneficiaries will continue to have an obligation to ensure that all aspects of inbound, cross-border transactions are in compliance with the new OFAC regulations, and take the appropriate steps to investigate, suspend, reject, block and report on suspicious IAT transactions. en.SafeWatch will scan all inbound IAT traffic coming into the RFDIs and will ensure that they are NACHA and OFAC compliant.



•Scanning Outbound RDFI IAT Traffic

U.S. ODFIs and their Originators will continue to be responsible for ensuring that all parties to the transactions, as well as the underlying purpose of the transactions, are not in violation of OFAC regulations. They will need to take appropriate steps to investigate, suspend, reject, block, and report on suspicious IAT transactions (Outbound IATs). en.SafeWatch scans all Outbound IAT traffic and filters the IATs just before they are sent to the Automated Clearing House network or payment networks, ensuring that they are NACHA and OFAC compliant. This avoids problems resulting from technical or functional data errors on messages or IATs.



Integrated Alert Management and Workflow

en.SafeWatch's integrated alert management and workflow capabilities allow your operator and compliance team to keep track of the activities that they need to perform. An escalation structure is configured to meet your team's needs in order to efficiently and effectively manage incoming detections and alerts. Multiple authorization and escalation workflows are easily configured to meet your firm's specific requirements.


Helping You Improve Risk Protection Each Step of the Way

In addition to the OFAC screening of IAT traffic, en.SafeWatch Filtering can provide transaction and/or customer screening for PEP or any other list of your choice. At EastNets, compliance and payments experts can assist you in bringing the best value possible to your system, reducing your exposure to risk while maintaining fast and reliable ACH/STP processes within your financial institute.

Our en.SafeWatch Filtering solution is fully integrated with en.SafeWatch Profiling, a very simple to use, fast to implement and complete offering for transactional and behavioral monitoring of accounts and customers.

Services and Solutions You Can Trust

With our in-depth knowledge and years of experience with financial institutions and regulatory compliance we deliver proven solutions you can trust. EastNets is committed to ensuring you meet your regulatory requirements, and providing ongoing protection for your financial institution.



"With the deadline for IAT coming in September, financial institutions need to be ready in order to avoid any fines or reputational damage. Our rapid deployment will ensure financial institutions meet their deadline and address these new standards quickly and cost-effectively."

Contact us today and learn how we can help you protect against risk and preserve your bottom line.



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About EastNets

EastNets is a leading provider of global compliance and payment solutions and services with over 1,000 customers in 120 countries. Founded in 1984, EastNets has over 25 years of experience serving financial institutions and corporates around the globe. EastNets provides anti-money laundering, anti-fraud, reconciliation, payment and transaction management solutions, and SWIFT plug-ins to add value to SWIFT connectivity for improved risk management, transparency and costs controls. Over 250 corporates and financial institutions rely on EastNets for outsourced SWIFT connectivity and watchlist filtering through its fully-managed service bureau. In addition, EastNets delivers a full range of SAA payment architecture consulting, implementation services, training and maintenance to help clients protect, manage and improve their SWIFT environment.

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