

Eastnets' partnership with NewGens enables banks in Asia-Pacific to meet complex and evolving regulatory mandates

As banks across the Asia-Pacific face an increasingly challenging operating environment, Eastnets, in partnership with NewGens, provide a suite of financial compliance risk and payment solutions that are essential to maintaining efficient and compliant operations.

At a glance

Partner

NewGens Pte Ltd.

Solution

SafeWatch Screening

SafeWatch AML

PaymentSafe

PaymentGuard

Messaging Warehouse

Messaging Duplicate Detection

About NewGens

NewGens is a solution and service provider. The company's expertise includes project management, business consultancy, market infrastructures, STP implementations, solution architecture, financial message flows, SWIFT products and services, business continuity plan, cybersecurity, AML, and risk management. Strategic customers include central banks, major local and regional banks in various countries and corporates such as Singtel.

Key Challenges

Throughout the Asia-Pacific region, local and regional banks have had to navigate a wave of new and more punitive regulations over the last decade. Notably, new AML mandates set by regulators to combat terrorist financing and other serious crimes now require banks to significantly enhance their transaction detection capabilities.

Operating in today's evolving regulatory landscape also demands the region's banks become more efficient in their compliance activities and have a greater capacity to stay up to date with the latest regulations without draining resources.

At the same time, the need to work with multiple different payment infrastructures, systems, and messaging formats is forcing banks to constantly update critical IT infrastructures and rely on complex operational processes. Continued reliance on these outdated legacy systems increases costs and inhibits the ability of these banks to deliver world-class services to their customers.

Our partnership

Through its partnership with Eastnets, NewGens is able to meet the changing needs of the region's banks and build stronger customer relationships. They can also expand into new markets with different Eastnets' solutions that span across financial crime compliance risk, payments and messaging.

Together, as partners, we continue to provide major local and regional banks throughout the Asia-Pacific with a host of solutions. We remain dedicated to delivering the highest support standards to ensure all solutions satisfy our customers' current and future business requirements.

"Eastnets' solutions are constantly evolving to meet new payment and regulatory challenges, enabling NewGens to build stronger relationships with our clients throughout the Asia-Pacific region. We've enjoyed working together over the last 8 years and look forward to a continued partnership in the future."

- Chan Keng Hak Sunny, NewGens Pte Ltd.

Key solutions and results

In partnership with Eastnets, NewGens offered the following solutions to secure a safer future for their customers throughout the Asia-Pacific and drive innovation to meet regulatory challenges both now and in the future.

- **SafeWatch Screening**

SafeWatch Screening is a SWIFT certified product that has been installed in over 360 banks worldwide and granted the “SWIFT Alliance Plug-in” label for its seamless integration with the SWIFT environment. It enables fuzzy matching watchlist screening for real-time transactions, information batch mode capabilities, and other ad-hoc screening requirements. The solution provides NewGens’ clients with continuous monitoring of customer information and financial messaging. It includes several critical capabilities to reduce false positives such as matching scores, good guys, violation/business rules, and a decision re-application feature based on algorithms for suppressing repetitive matches.

- **SafeWatch AML**

SafeWatch AML is an AI-driven and relationship analytics solution that creates risk scores and identifies anomalous behaviors. The solution enables NewGens’ clients to track current and historical transaction data online and offline to ensure that every suspicious transaction is detected. SafeWatch AML Online detects and flags suspicious behavior in real-time with always-on-transaction and behavioral monitoring tools. SafeWatch AML Offline observes and analyses historic transactional trends using powerful data visualizations to hone in on high-risk behaviors quickly.

- **PaymentSafe**

PaymentSafe enables the unification and centralization of all payment networks and messaging formats onto a single, easy-to-use platform. Using PaymentSafe, NewGens’ clients can quickly, securely, and cost-effectively centralize the Straight-Through Processing (STP) of multiple financial workflows and respond to new financial regulations with far greater efficiency.



- **PaymentGuard**

PaymentGuard utilizes artificial intelligence and machine learning technology to minimize the impact of cyber-attacks through the swift network. The solution detects and intercepts suspicious activity in real-time while reducing the incidence of false positives. By using PaymentGuard, NewGens’ clients can dynamically detect and stop fraudulent payments by scanning against a historical database of customer data – including transactions, device information, and geolocations to intelligently model existing and emerging patterns.

- **Messaging Warehouse**

Eastnets’ Messaging Warehouse gives users the power to design and produce an endless array of technical and business reports, both regularly and on-demand. The solution allows users to search through financial messages using complex criteria and can be readily integrated with various anti-money laundering and online banking applications, fitting seamlessly into current IT infrastructures. By using the Messaging Warehouse, NewGens’ clients can organize and manage their data in a way that allows for flexibility, responsive reporting, and fast queries. They are also able to assess and analyze vast amounts of data in real-time.

- **Messaging Duplicate Detection**

The Duplicate Detection solution ensures NewGens’ clients don’t miss any duplicate messages. The solution identifies full duplicates, partial duplicates, duplicates of negative acknowledgments (NACK), non-configured, excluded, and unchecked messages. Operators are notified instantly of any suspected matches enabling them to take the right actions to eliminate duplicates.

About

Eastnets™ ensures peace of mind by securing a safer future for everyone.

A global provider of compliance and payment solutions for the financial services sector, our experience and expertise help ensure trust at 750 financial institutions across the world, including 11 of the top 50 banks. For more than 35 years, we've worked to keep the world safe and secure from financial crime. We do it by helping our partners manage risk through Sanction Screening, Transactions Monitoring, analysis, and reporting, plus state-of-the-art consultancy, and customer support.

Learn more at www.Eastnets.com

Contact us today to
schedule a meeting,
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