

Digital User Outreach

For AML and Financial Crime



Financial Crime RFIs: Current Challenges

AML investigation teams often lack crucial context for proper decision making

- Many banks use RFIs (Requests for Information) to collect the user's explanation for alerted anomalies - **these take ~16 days to receive a response, and 20% go unanswered**

RFIs are not structured, consistent or well tracked

- Every investigation officer may come up with different questions, adding subjective bias
- The communication between AML teams and the branch / outreach unit is typically not well tracked

Branches often feel like the 'punching bag' of the compliance team

- Branch personnel reaching out to users on behalf of Compliance sit between the AML team and the user
- Chasing users for compliance is perceived as non productive, adding unnecessary friction
- Many users prefer digital, rather than phone-based interactions

Digital User Outreach

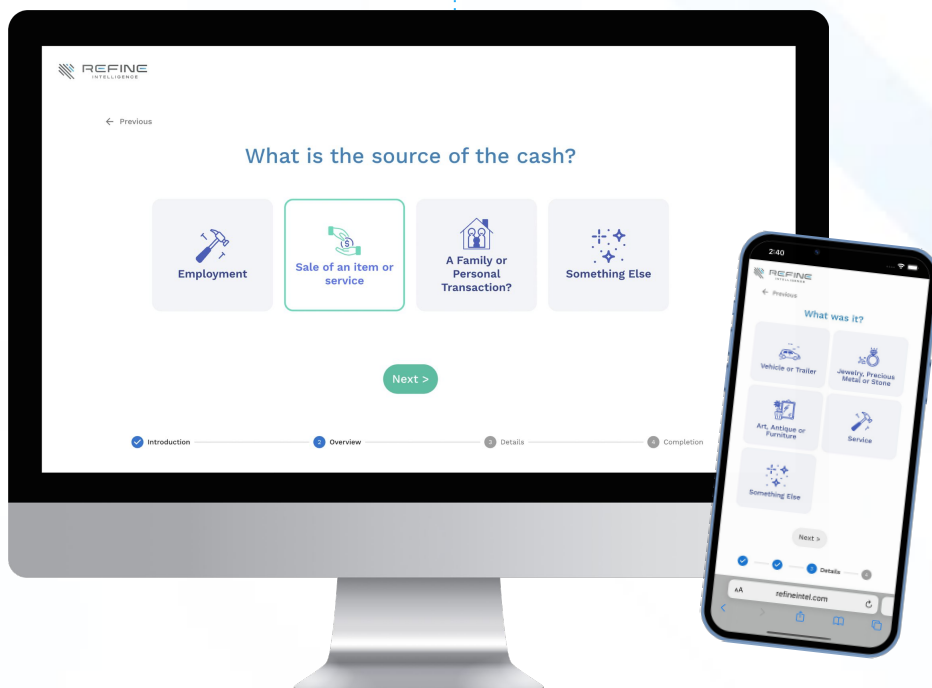
Accelerate your RFI process

Refine Intelligence Digital User Outreach provides a platform for direct, interactive digital outreach to customers, replacing manual RFIs done by the branch or call center.

Users get a notification via their mobile app, email or SMS, then engage in a short, UX-optimized interactive session that collects their explanation to common questions such as the nature of the alerted transactions, source of funds and relationship with beneficiary.

The playbook features a consistent, structured, easy-to-audit question tree.

- **60 seconds** to complete an RFI response
- **Offloads 70%** of RFI activity from the bank branches and call centers
- **Consistent playbook** - structured, easy-to-audit question tree
- Works with **any transaction monitoring system** - connect via batch or API
- Receive **instant results**: recording of digital session, documents obtained, audit trail of responses
- Avoid friction, bias and tipping-off risks



2. CTR Education

Customer Retention through direct outreach

Many SARs reflect cases of cash structuring where a customer breaks up currency transactions into smaller amounts in order to avoid the mandatory CTR (Currency Transaction Report) filed for cash transactions over \$10,000.

Banks typically use two approaches to handling the issue. Some banks ask the branch or a dedicated call center to reach out to the user and provide them with education, normally reading out the FinCen notice. These are lengthy and time consuming conversations; some banks report that up to 70% of their compliance related calls to customers are focused on this issue.

Other banks simply do not attempt to educate the customer. If structuring re-occurs several times, additional SARs are filed and the user is exited from the bank.

Refine Intelligence offers a straightforward digital outreach solution that educates customers about the issue, and lets them acknowledge reading the FinCen CTR reference guide.

There are numerous advantages to CTR education:

- Customer retention
- Saving branch and call center resources
- Having proof of CTR education when asked by law enforcement.

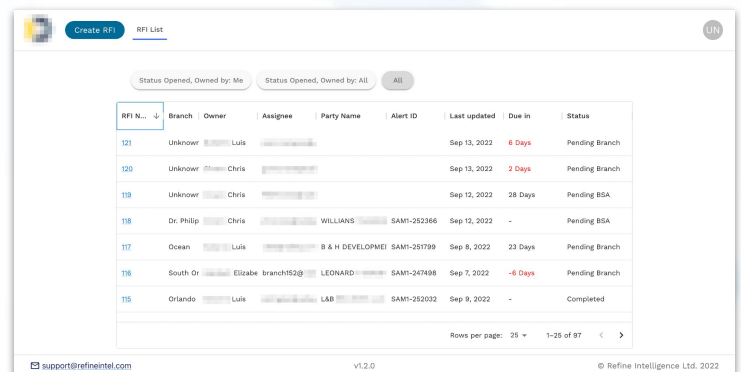


3. RFI Manager

Bring visibility, consistency and structure to RFIs

AML Investigators use the Refine RFI Manager to:

- Manage a bank's defined RFI process in a consistent, highly visible manner
- Leverage scenario-specific templates to quickly create new RFIs
- Track the quality, effectiveness, and timeliness of RFIs
- Decide which RFIs should be sent to direct outreach
- Initiate CTR education digital outreach sessions



RFI N...	Branch	Owner	Assignee	Party Name	Alert ID	Last updated	Due in	Status
121	Unknown	Luis				Sep 13, 2022	6 Days	Pending Branch
120	Unknown	Chris				Sep 13, 2022	2 Days	Pending Branch
119	Unknown	Chris				Sep 12, 2022	28 Days	Pending BSA
118	Dr. Philip	Chris		WILLIAMS	SAMI-282366	Sep 12, 2022	-	Pending BSA
117	Ocean	Luis		B & H DEVELOPMEI	SAMI-281799	Sep 8, 2022	23 Days	Pending Branch
116	South Or	Elizabe	branch52@	LEONARD	SAMI-247498	Sep 7, 2022	-6 Days	Pending Branch
115	Orlando	Luis		LAB	SAMI-282032	Sep 9, 2022	-	Completed

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Financial Crime Playbooks

Each Refine Intelligence playbook has a structured, consistent question tree.



AML Transaction Monitoring

Covers alerted scenarios such as cash in, cash withdrawals, wire/ACH in, wire/ACH out, Zelle transactions, flow-through of funds, structuring, and other common AML alerting scenarios. Learns dynamically from user responses, to reflect emerging trends in user life stories that explain financial anomalies.



Scam Monitoring

Automates user outreach in real-time as the transfer is being made, or offline during an investigation. Unlike traditional fraud, in romance, investment and crypto scams and elder abuse, the user sends out money after highly targeted social engineering, leading to more extensive and labor-intensive investigation.



Incoming Transfer Suspected Fraud / Mule Activity Monitoring

Automates user outreach for incoming transactions, to determine if fraud and scam money is being funnelled through mule accounts. Helps the team separate fully explainable anomalies from those without a proper explanation.



Additional Playbooks Under Development

Upcoming playbooks include: KYC/EDD/CDD and correspondent banking.

1 Based on the wolfsberg guidance: <https://www.wolfsberg-principles.com/sites/default/files/wb/Wolfsberg%20RFI%20Best%20Practice%20Guidance.pdf>

How Financial Institutions Benefit

	Digital User Outreach	CTR Education	RFI Manager
Components	UX-optimized digital outreach for RFIs, using a consistent, structured questions tree	Automated digital outreach for CTR cases	Create and track RFIs (Requests For Information)
Visibility and Consistency		+	+
Increases Explainability	+		
Offloading branch/ call center work	+	+	
Customer Retention		+	
Direct ROI	Saves branch/call center cost	CTR customer retention	Faster onboarding of staff

About Refine Intelligence

The *Direct User Outreach Platform* is a key building block in our game-changing approach designed to help financial institution move to a new future of fighting financial crime by **'catching the good guys.'** We're on a mission to build a digital world where financial services regain the 'superpower' of understanding the life events that create anomalies in users' financial activity. The company was founded by a team of experts who spent decades fighting fraud and financial crime.

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