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Compliance Ensured

FinCom.Co

# Spelling Variation Causes Database Corruption



## **Russia Warned U.S. About Tsarnaev, But Spelling Issue Let Him Escape**

by Tom Winter / Mar.26.2014 / 12:30 AM ET



## **Congressional Report Confirms Boston Bomber Name Misspelled in Security Database** by Lee Ferran March 26, 2014

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# False Positive - the Biggest Obstacle of AML Compliance

- False Positive results cost financial institutions over \$70 to settle and close
- Because of the false positives the actual truly sanctioned persons/entities are missed
- FinCom.Co reduces the false positives by over 80% vs. incumbent services

US Treasury(OFAC) shows 219 False Positives

FinCom.Co shows 2 accurate hits

The screenshot shows the OFAC Sanctions List Search application. The search criteria are: Name: khaled mashal, Program: All, and Minimum Name Score: 70. The results table shows 219 entries, all of which are false positives. The first few entries are:

Name	Address	Type	Program(s)	List	Score
MISHAAL, Khalid		Individual	SDGT	SDN	92
KHALALU, Ahmad		Individual	SYRIA	SDN	89
KHALID, Tohami		Individual	LIBYA2	SDN	88
KHALIFAN, Ahmad		Individual	SDGT	SDN	87
KHALUF, Zaynal		Individual	SYRIA	SDN	87
KHALID, Saadallah		Individual	SDGT	SDN	86
KHALID, Abul Baki		Individual	SDGT	SDN	86
KALED, Belkasam	c/o Brigit Melani Schroeder, Kuehllungsbom Strasse 30	Individual	SDGT	SDN	85

The screenshot shows the FinCom.Co Results interface. The search criteria are: Name: khaled mashal, Year of Birth, and Country. The results table shows 2 accurate hits:

Name	Record Id
MISHAAL Khalid	hm_treasury_consolidated_sanction_7887
Khalid MISHAAL	us_consolidated_sanction_sdn_list_7914

Screening only US Treasury sanctions lists, as similar technology used widely by leading providers

FinCom.Co screen against 15 international lists

Confidenti

# FinCom.Co Technology



Matches entries across multiple databases using advanced phonetics, artificial intelligence & fuzzy logic by over **44 Proprietary Algorithms**

in a multi-dimensional process:

Sanitization / Normalization / Calculation

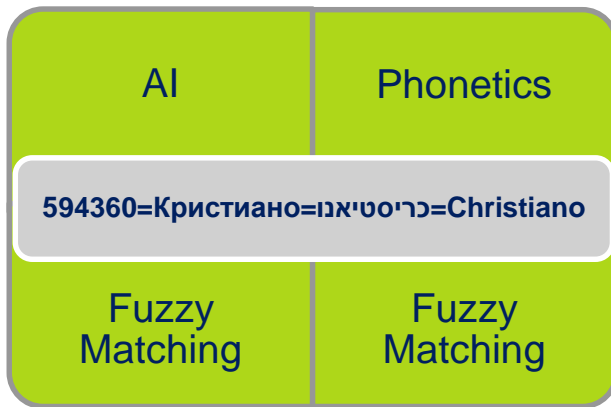
# Phonetic Fingerprinting



A mathematical sequences of how someone **pronounces** the a name rather than its spelling. The mathematical sequences function as a baseline for finding a specific individual even when the entry is misspelled, it contains a transliteration mistake, or contains other variation



594360



Cristiano 594360, 494360, 549436, 449436

Кристиано 594360

קריסטיאנו 534316, 534360, 531431

**Patented!**

# AML Screening Solution

using all data information sources local and international

Real-time, automated AML screening technology processing more than 25 languages and all spelling variations



Fast, Affordable, Accurate

66% reduction in false positives!

Only **1%**  
AML is  
flagged

**\$1.6T**  
laundered  
globally

**\$300B**  
fined for  
non-  
compliance

# Current Market & Comparison

The AML screening solutions are comparable to image search technology, and use over 2,100 rules resulting in high number of False Positive

FinCom.Co committed multiple comparison tests with the against leading technologies, showing **over 75%** reduction in False Positives

April 2019 testing at a Tier 1 bank 200,000 names their current solution took 14.5 hours, Fincom.co running only on a laptop did so in 20 minutes

# Wins

## Win #1:

- Customer Company: **TFM Group**
- Customer Country: **EST**
- Win Date: **04/2019**
- Partner Sales Contact : **Direct**



## Win #2:

- Customer Company: **Best Koin**
- Customer Country: **PT**
- Win Date: **05/2019**
- Partner Sales Contact: **Direct**



## Win #3:

- Customer Company: **Playtech**
- Customer Country: **UK**
- Win Date: **01/2019**
- Partner Sales Contact: **Direct**







# Success Story

## TFM Group

### Points of success :

- Automated System.  
TFM moved from a manual process to an automated AML verification process
- Accuracy.  
Due to the Phonetic Fingerprint technology - we are far more accurate with a 80% reduction in false positives
- Price.  
FinCom.Co is the most affordable in the current AML solutions market.

## FINCOM.CO - Clients



**London**  
Stock Exchange Group



## Strategic Partners



The background is a green-tinted image. On the left, a hand is visible holding a pen. Overlaid on the image is a network diagram consisting of various nodes (circles and squares) connected by thin lines. The overall aesthetic is professional and tech-oriented.

# Thank you.

[www.fincom.co](http://www.fincom.co)