

Press Release

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State Bank of India and Accuity awarded for Anti-Money Laundering Technology Implementation of the Year for 2016

- **Accuity is not a generic sanctions checking tool and is the only solution specific to trade finance screening**
- **Distinguishing feature: introduced screening elements of trade finance that are new and ahead of regulatory requirements**
- **SBI has enhanced its capabilities in preventing trade-based money laundering while minimizing false positives and keeping the good trades flowing**

Hanoi, May 11th 2016 - **State Bank of India (SBI)** and **Accuity** received the award for **Anti-Money Laundering Technology Implementation of the Year** for 2016 in The Asian Banker Risk Management Awards Programme. The programme is administered by The Asian Banker under its prestigious annual Business Achievement Awards programme. The awards ceremony was held in conjunction with The Asian Banker Summit 2016, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at JW Marriott Hanoi on 11th May 2016.

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Five trade differentiators make Accuity special: (1) specific fields to screen against sanctions, e.g., ports, vessels, and shipping data; (2) unique dual-use goods database; (3) ability to support high-volume transactions from multiple offices from a single instance; (4) case management module that ensures the match alerts are restricted to specific regions; and (5) full and efficient audit trail to demonstrate to auditors that procedures have been followed correctly, and that sufficient due diligence has been undertaken.

Distinguishing feature: introduced screening elements of trade finance that are new and ahead of regulatory requirements

This project is at the forefront of trade-based anti-money laundering practices and introduced screening elements of trade finance that are new and ahead of regulatory requirements. With Accuity's unique dual-use goods screening functionality, SBI can now be confident goods traded for illicit purposes will be flagged as part of its screening processes in branches across 20 countries. SBI personnel are trained on the systems, and have decision-making powers at the local level to escalate suspicious trades as they discover them.

SBI has enhanced its capabilities in preventing trade-based money laundering while minimizing false positives and keeping the good trades flowing

The project has improved the bank's operational efficiency through reduced turnaround time, and by enabling local decision-making that keeps transactions flowing while identifying any transactional anomalies or illicit activities.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing and Dubai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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