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DBS selects Actimize and Unisys for financial crime surveillance

Singapore's DBS Bank has signed for a financial crime surveillance system from Actimize, to be deployed by Unisys, that will monitor transactions and analyse potentially suspicious patterns across all its Asia Pacific operations.

Unisys says the risk management platform and surveillance system will help DBS detect potential fraud, misconduct, money laundering and terrorism financing activities. The system mines transactions for suspicious patterns, sending automatic alerts to investigators when risks are identified.

Unisys claims that DBS is the first bank in Asia to install such a system on an end-to-end, cross-border and bank-wide basis.

The technology can be tuned to suit DBS's needs in different countries, with the bank setting different models based on parameters including thresholds, lists of suspicious entities, fraud patterns.

Peter Hazlewood, MD and group head of compliance services and security, DBS Group, says: "The leading-edge system implemented by Unisys and Actimize will enable DBS Bank to provide increased fraud protection to our customers by helping to prevent and swiftly detect the threat of fraud."