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VALOORES signs with Arabia Insurance Company a Regulatory Compliance suite of value-based Financial Crime asset classes.

VALOORES and Thomson Reuters - Refinitiv, both being international industry catalysts on the Financial Crime - AML / CFT landscape, on board the Insurance Industry to the state of the art International RegTech best practices.

This Global International Implementation of a 21st Century Financial Integrity Technology Platform, spans the UAE, Qatar, Kuwait, Bahrain, and Lebanon.

Arabia Insurance Group, a leading global multinational Insurance group, adopts VALOORES' in'Financial Crime services to contain Anti Money Laundering and secure Regulatory diligence across its worldwide branches and operations. The implementation spans a suite of asset classes, and covers all conventional key functions of AML, alongside a Next Gen Analytics-enabled life cycle.

VALOORES partners with Thomson Reuters - Refinitiv, to deliver a 21st Century Financial Integrity Technology Platform, equipped with a progressive AI and Arabic enabled screening engine.

VALOORES is pleased to have been selected by Arabia Insurance on the Financial Crime battlefield, to anchor the strategic partnership, emanating from the iconic partnership with Thomson Reuters, Refinitiv.

VALOORES is looking forward to working closely on ensuring a rapid-paced implementation. This strategic and holistic approach empowers Arabia Insurance Group to immediately address and anticipate stringent attacks, and meet due diligence against regional and global authorities.

VALOORES has the experience and knowledge to deliver Arabia Insurance Group's requirements on Time, on Target, on Scope, on Budget, on Quality, and is able to line up internal resources against full operation capabilities around the project.

Based on Arabia Insurance Group's requirements, most areas of the project are implemented using VALOORES' out of the box services. VALOORES provides an integrated solution based on its proven technology, state of the art services, and best practices accumulated over 30 years of successful implementations around the globe.

Arabia Insurance Group's strategy with VALOORES rotates around marching at the same drum with the complexity of today's and tomorrow's Financial Crime spectrum, and in maintaining cost-effectiveness across all operations.

VALOORES' integrated platform and content-rich offering anticipates Arabia Insurance's potential Fraud & Money Laundering activities, while streamlining multinational regulatory obligations and processes across critical business functions. This provides Arabia Insurance Group with the flexibility to embrace evolving regulatory demands, and contain the ever-increasing Fraud & Money Laundering Risk.

VALOORES: in'Financial Cime - Anti Money Laundering

Financial institutions are working hard to fight Financial Crime and Fraud, driven by demands to protect their assets, alongside Regulatory Compliance. One area of specific focus is that of Anti-Money Laundering (AML). For many institutions, there are several challenges to creating a sustainable AML

organization; one that can respond to regulatory reporting mandates and provide information to support “business as usual” demands, while also finding, developing, and retaining talent needed to accomplish these critical activities.

VALOORES’ Financial Crime and Compliance suite of services helps financial institutions tackle today’s tactical risk and compliance problems while future-proofing compliance spent across regulatory mandates.

Standardization, centralization, and optimization are ultimate objectives. Individual opportunities should be identified, converted, and used as a foundation on which to build. Activities such as Compliance, Case Management, or Analytical Reporting around risk, are often a prime target to begin the journey towards standardization and/or centralization. Some financial institutions may want to look within a specific line of business, while others may want to consider a broader range of activities; the key is to start with a specific focus, and develop a methodology that works, and that can be leveraged.

VALOORES’ AML solution provides regulators and key stakeholders a 360 view on financial activity, customer and employee risk, to transparently detect and investigate potential money laundering behavior; a financial institution can identify potential perpetrators across all customer life cycle stages, with advanced risk deviation and risk scoring models.

Financial institutions not only gain visibility into the risk associated with their customers and employees, but also the risk associated with whom and where they are doing business. Transparent regulatory and management reporting is also available for compliance operations, with advanced reporting and dashboard capabilities. Financial institutions can constantly monitor the overall activity of a customer, employee, account, correspondent Financial Institution, and other third parties by leveraging automated and comprehensive surveillance across all business lines. The solution analyzes the behavior of customers, employees, entities and partners in every transaction across the enterprise; creating the needed visibility to better understand risk and opportunities.

... with Analytics

On a daily basis, Financial Institutions’ systems generate and store massive amounts of data (customer information and transaction details). Accordingly, thousands of decisions are taken. With such a volume, the manual analysis of data is inefficient, if not impossible, especially if the velocity, variety, and veracity of data are taken into account.

The conventional process is limited to incident identification, avoidance detection, and suspicion surveillance. But the analytics engine can unveil implicit relationships, trend patterns, exceptions, and anomalies, that are hidden to human analysts and expert rules, like smurfing and networked transactions.

The Analytics engine is tailored to the Financial Institution’s experience. In fact, its algorithms are trained on the historical and operational databases, and not on generic data. Thus, it allows the bank to learn its clients and employees, alongside their behavior, from its own experience with them, instead of relying on generic rules.

About VALOORES GROUP

VALOORES, established in 1989, is one of the leading providers of Enterprise Management and Decision Making solutions. VALOORES is a World Class Company catering solutions, products, and services to Tier 1 enterprises around the globe. Its resource pool is spread over North America (US and Canada), Europe (Eastern and Western), North Africa, and the Middle East.

VALOORES is focused around instituting a progressive financial and non-financial ecosystem, sustainable, and scalable, to effectively lay out a blueprint to address multi-directional financials that meet customers’ needs.

VALOORES has embraced the metamorphosing business models, to sustain growth and tackle challenges segregated around Governance, Risk, Compliance, Regulatory Compliance & Financial Reporting, Profitability, Financial Crime, AML & Fraud Monitoring, ALM, Payments, Competition, Branding, Loyalty, Omni-Channel & Digital Transformation, Trust and Engagement, and Commoditization.

VALOORES' mission statement is focused around bringing lost opportunities to the front burner. Our solution will level set markers to embrace a competitive edge; the institutions' goals in Corporate Governance, Profitability, Risk, Financial Crime, Fraud, Compliance, Sales, BI, Analytics, customers' Acquisition, Retention, and addressing Attrition.

For more information, please visit valoores.com

About Arabia Insurance Company

Established in 1944 and present across 9 Arab territories, Arabia Insurance Group owes its strength to 75 years of regional expertise, locally customized solutions, and a key focus on customer centricity to meet customers' evolving needs.

Arabia Insurance has drawn its objectives over delivering adequate coverage, proper and prompt claims handling, product development and the latest technical updating. The core of Arabia's success lies in understanding individual needs and maintaining a close relationship with customers.

Arabia Insurance offers a wide range of products, to name a few: Life Insurance, Medical Insurance, Personal Accident, Home Shield, Motor Insurance, Travel Insurance, Expat Insurance, Hunting Insurance, Marine Insurance, General Accidents, Property Insurance, and Financial Lines such as public offering of securities insurance (posi), professional indemnity, directors' and officers' liability (d&o), electronic & computer crime coverage, and banker's blanket bond (bbb).

For more information, please visit arabiainsurance.com

About Thomson Reuters, Refinitiv

Thomson Reuters Corporation is a Canadian multinational media conglomerate. Thomson Reuters was created by the Thomson Corporation's purchase of the British company Reuters Group in April 2008.

Refinitiv is a global provider of financial markets data and infrastructure, with more than 40,000 client companies in 190 countries.

Refinitiv runs more than 130 fintech data, analytics, trading, and risk assessment tools including World-Check, a risk intelligence database for financial crime legislation compliance, FXall, Eikon, the execution management system REDI, Datastream for macro-economic analysis, Quantitative Analytics on the Cloud, AutoAudit and the Elektron Data Platform, creating 32,000 risk intelligence records every month from internal and third-party sources.

The World-Check Risk Intelligence database compiles information from international financial watch lists, government records, and media searches to tackle money laundering. Refinitiv also maintains a database featuring more than a million mergers and acquisitions (M&A) deals spanning over 40 years, covering corporate finance transactions and investment banking league tables across equity markets, debt, loans, bonds, project finance, IPOs, joint ventures, repurchases, private equity and municipal bonds.

Thomson Reuters supplies Refinitiv with Reuters news and content to the company's 400,000 plus customers in more than 40,000 businesses around the world, supported by a network of at least 13,000 registered developers.

For more information, please visit refinitiv.com