



What Do Banks, Insurance Companies
and Manufacturers Have in Common?
FICO TONBELLER!

FICO TONBELLER – The Industry Expert in the Area of GRC

The company

- Ecobank's mission is to build a world-class pan-African bank
- Represented in 36 countries in Africa and present in France, UK, Dubai and China
- Listed on the stock exchanges of Abidjan, Lagos and Accra
- Largest employer in the financial sector in Middle Africa with nearly 20,000 employees
- Total assets of \$22.5 billion and net revenue of \$2 billion in 2013

The challenge

- Strengthen governance and embed best practices in controls and risk management
- Comply with a growing body of local and global regulations
- Monitor transactions in real-time
- Customer due diligence to identify individuals on sanction lists and possible money laundering
- Integration with the current IT landscape
- Flexibility to adapt to evolving compliance frameworks
- Operational and IT efficiency

Siron® solutions

- Siron®AML for ongoing customer monitoring and detection of possible money laundering
- Siron®KYC for customer due diligence
- Siron®Embargo for real-time transaction screening
- Siron®RCC as risk management dashboard

Added value

- Full compliance with 25 local regulatory environments
- Centralised group wide overview of compliance risks key figures
- Full alignment with IT strategy
- Flexibility to adapt to new challenges
- Improved client retention and service due to a holistic view of the client relationship

Ecobank thinks global and acts local with a unique implementation of Siron®

Established in 1985 and with headquarters in Lomé, Togo, the dual objective of Ecobank Transnational Incorporated (ETI) is to build a world-class pan-African bank and to contribute to the economic and financial integration and development of the African continent. In the early 1980s the banking industry in West Africa was dominated by foreign and state-owned banks. There were hardly any commercial banks owned and managed by the African private sector. ETI was founded with the objective of filling this vacuum. With assets of \$22.5 billion at the close of financial year 2013, Ecobank is now represented in 40 countries worldwide, including 36 African nations. With nearly 20,000 employees it is the largest employer in the financial sector in Middle Africa.

“ FICO TONBELLER has enabled Ecobank to achieve its AML compliance objectives with 25 local regulators.”

Idrissa Diop, Group Head of Compliance, ETI

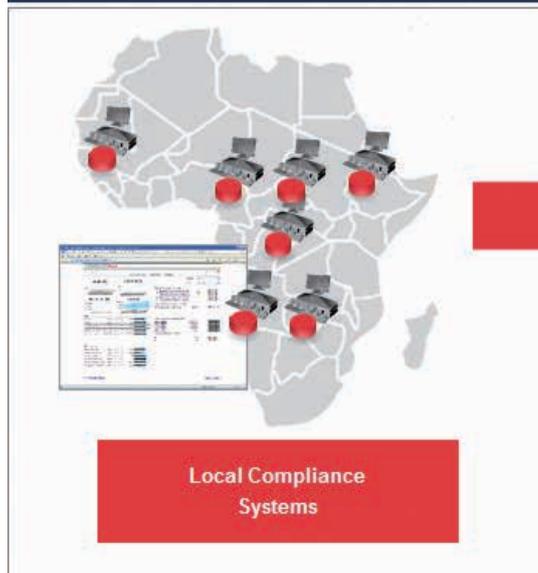
The risk and compliance landscape in sub-Saharan Africa

Money laundering has become a major international problem. In cash intensive economies such as obtains in Middle Africa, illegal money can easily be integrated into the financial system. Many countries in the region are also exposed to drug trafficking, embezzlement and racketeering. The increased incidence of international terrorism has further necessitated appropriate preventive and repressive measures to cut off its finance. Therefore, financial and banking institutions are expected to participate actively in the implementation of methods aimed at, among others, freezing of funds and other financial assets owned by individuals or organisations that commit or participate in terrorist acts. Ecobank Group addressed very early the need to protect itself and its staff against money laundering and the financing of terrorism. In 2009, Ecobank acquired an advanced IT solution to support regulatory compliance based on Siron® Anti-Financial Crime Solutions from FICO TONBELLER.

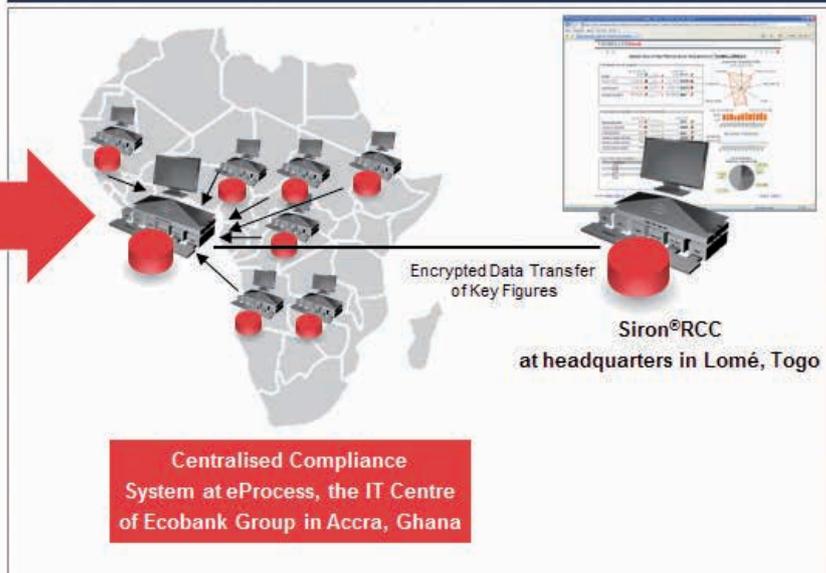
Multi-jurisdiction Anti-Money Laundering (AML) solution

Since 2011 Ecobank Group has improved its compliance monitoring framework in order to adapt its business to the risks related to its pan-African expansion. The Compliance department has been strengthened, operating independently from internal audit and internal control, and its head count increased to 95 Compliance officers, from 20. Furthermore, Ecobank Group has also invested in the very latest version of Siron® Anti-Financial Crime Solutions (AML, KYC, Embargo and RCC) to support customer transactions monitoring. The Group has now one of the strongest compliance monitoring teams in sub-Saharan Africa.

From a country monitoring and management of compliance risks ...



... to centralised monitoring and management of compliance risks



In order to align with the Group technology strategy, Group Compliance, headed by Idrissa Diop, who joined Ecobank in 2011, decided in 2012 to collaborate with FICO TONBELLER to centralise the Siron® platform to Accra (Ghana) where eProcess, the IT centre of Ecobank Group, is located. eProcess also centralises the other banking applications within the Group.

When Ecobank initially acquired Siron® (AML and Embargo) in 2009, each affiliate used its own local server to monitor customer transactions. In January 2014 Ecobank became the first FICO TONBELLER customer anywhere in the world to adopt a centralised multi-client architecture with Siron® V.13. Users in countries now just need to click on an internet link to have access to AML, KYC and Embargo and monitor their related AML/CFT risks (each country's database being independent from the others). All of the IT and functional related supports are now managed by eProcess.

"Siron® provides flexibility in monitoring a variety of AML risks across the Group, and, therefore, gives us the ability to compare, from a central point of view, how the same risk is playing out across the Ecobank business platform, taking into consideration the transaction limits of each country where the Group operates. Ecobank is now able to meet the expectations of local regulations in terms of customer transactions monitoring," Idrissa Diop says.

The centralisation of the Siron® platform allowed the bank to move from country monitoring and management of compliance risks to centralised monitoring and management.

The centralisation of Siron® provides efficiency from a management point of view since eProcess has technical experts who are fully trained by FICO TONBELLER to support the Siron® platform. Furthermore, thanks to Siron® RCC, Group Compliance is now able to follow up the main AML/CFT risks across the network.

"It is a major benefit for Ecobank that the solution is managed centrally and gives an immediate overview of the AML/CFT risks in all the countries where we do business. Furthermore, the recent review of the set of control scenarios has helped to increase the level of Suspicious Transaction reports (STR) to local FIUs, which reflects Ecobank's willingness to collaborate with law enforcement authorities in the fight against money laundering and terrorism financing," Idrissa Diop says.

On top of pure transactions monitoring, Siron®AML provides an additional benefit.

The compliance team can highlight KYC information which is missing from the core banking system (Flexcube) and ask the business to handle the updates. The more information the bank can collect from customers, the better it is able to adapt its services to their needs. The team can also, thanks to specific scenarios, inform the business about customers who are genuinely transferring large amounts of money out of their Ecobank accounts. The business units, in addition to their internal monitoring process, can then leverage the information provided by Siron® and take appropriate actions to encourage the retention of customer deposits with Ecobank.

Monitoring of PEP transactions and Swift transfer

In order to address the regulatory requirements regarding the monitoring of politically exposed persons (PEPs) and blacklisted persons or entities, Ecobank has implemented Siron®KYC and Siron®Embargo. "The flexibility and ease of use of Siron® software in addressing the identification of transactions involving PEPs, blacklisted persons or entities is vitally important because of the volume of data that the compliance team has to deal with.

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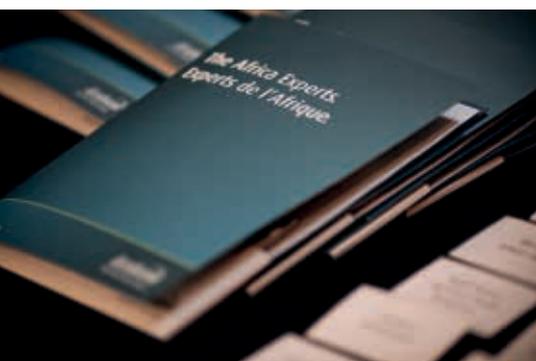
Idrissa Diop, Group Head of Compliance, ETI



This has put us in a much better position in our collaboration with the local financial intelligence units (FIUs)," says Idrissa Diop.

Holistic view on risks at a Group level, preventive measures and status

Group Compliance acquired Siron®RCC from FICO TONBELLER in January 2014. Siron®RCC provides risk management dashboards, which enables Ecobank Group Compliance to identify, at a glance, the number of alerts generated across the Group and by country, together with the scenarios that are causing those alerts, on a day-to-day basis.



"This means I can quickly identify if there is a problem developing in a specific country and put further questions to the local compliance team to ensure how alerts are handled," Idrissa Diop says.

Group Compliance will leverage from Siron®RCC to report AML/CFT risks to Ecobank's management and Audit and Compliance Committee.

"Ecobank now has one of the most advanced sets of compliance policies and

systems in Africa. It is a major benefit that the solution is managed centrally and gives an immediate overview of risks in countries where the Group operates," Idrissa Diop says.

The implementation project

The implementation project started with extensive dialogue between Ecobank (Compliance and eProcess teams) and FICO TONBELLER to understand and adapt to the unique needs of a leading African multinational bank. Together, they created templates and adapted them. Once the implementation had been completed in Accra, around 50 members of the Compliance team were invited to an intensive two-week training workshop. "It was an exciting journey for both Ecobank and TONBELLER, a unique experience," Idrissa DIOP recalls.

"Because of our specific business platform we really challenged FICO TONBELLER, who stepped up to the mark in an impressive fashion," Idrissa Diop says. One of the key advantages of Siron® is that it is flexible enough to be adapted to each country's regulatory environment without imposing a heavy development burden: it is merely a matter of inputting the local thresholds and other parameters through the graphical interface. The new overall system went live in February 2014.

For the Ecobank compliance team, it is now simply a matter of clicking on an internet link to get the picture for the local country.



"Overall I am also very happy that the costs were effectively managed and communicated considering the scale of the project," Idrissa Diop says.

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Next steps

Group Compliance is currently working with FICO TONBELLER to identify possible enhancements to its solutions, for example further development of the Siron®RCC management dashboard.

"I am excited to see the next version," Idrissa Diop says. "As we collect more data in the database we will be able to report to management and board on trends and patterns of risk over time. I expect to be able to do this on a regular basis by the end of 2014."

He also believes that in the coming months and years, Ecobank will see increasing commercial benefits from the Siron® implementation. "We have already addressed the direct compliance and regulatory requirements but the information we get from this system also enables us to support the business through increased customer insight, which will help us to know and serve our customers better and will enable Ecobank to meet its mission," he concludes.

The executive leadership of Ecobank is delighted with the progress and with what Ecobank's compliance team has achieved by working in partnership with FICO TONBELLER in pursuit of the objective to build for the bank a world-class compliance risk management framework.

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