Yethi assures reliability of the Fraud Management & Money Laundering solutions for a bank in India

The Challenge

With the evolving nature of fraud and money laundering, the bank wanted to ensure the quality of their Enterprise Fraud Management (EMF) and Anti Money Laundering (AML) solutions with end-to-end testing across all key processes and scenarios.

The Solution

Yethi formulated a comprehensive test coverage plan, prepared test designs and executed the integrated test designs using Tenjin - Yethi’s robotic test engine, in order to verify the expected behaviour.

The reports with high financial impact for the bank were evaluated, that included,

- STR – Suspicious Transaction Report
- NTR – NPO (Non-Profit Organization) Sector Transaction Report
- CTR – Cash Transaction Report
- SLR – Statutory Liquidity Ratio

The Approach

Yethi designed relevant test data covering scenarios with investigation and suspicious money laundering transactions triggering from the integrated Core Banking System having touch points with the AML interface system.

Post that, the statutory reports were tested accordingly.

The following processes were evaluated.

- Customer Risk Categorization
- Watch List Screening
- Transaction Monitoring
- Case Management System
- INBOX
- Investigation Tools
- Regulatory Reports

And the following were evaluated as the key scenarios.

High cash-activity, inconsistent with profile	Sudden increase in number of monthly transactions by a customer
High-value cash transactions inconsistent with profile	Sudden increase in value of transactions in a month for the client
High number of cheque leaves Issued	High-value cash transactions related to real estate
Transaction involving a high-risk country	High-value transactions with tax havens
High activity in new account	Numerous low-cash deposits
Sudden activity in a dormant account	Frequent cash deposit just below 10 lacs
High-value transactions by high-risk customers	Splitting of cash deposit just below 50,000 INR
Inward remittance inconsistent with customer profile	Numerous low cash withdrawals
Inward remittance in a new account	Repeated small cash deposits followed by immediate ATM withdrawals in different locations

The Result

The Yethi team validated the quality of the bank's EFM and AML solutions while submitting detailed dashboards periodically on the progress with the potential risk areas & recommendations, to various stakeholders.

Yethi was able to execute all activities efficiently owing to subject matter expertise, a library built of 100,000 domain-specific test cases and a robotic test-automation platform to run through Business Rule Engine, providing accurate results.

About Yethi

Yethi is a leader in Quality Assurance solutions for the global banking and financial services industry. Founded by Fintech professionals with decades of domain experience, Yethi is invested in building the next generation of solutions to improve the quality of digital technologies being adopted within the BFSI industry.

About Tenjin

Tenjin is Yethi's scriptless test automation platform, a plug-and-play banking aware solution, with distinctive features like robotic capabilities to learn the application and re-learn after any updates, so regardless the complexity and number of updates, the test execution remains high-speed, minimizing manual effort.

To know more about how we can help you mitigate business risks associated with technology-enabled operations, reach out to us at info@yethi.in.