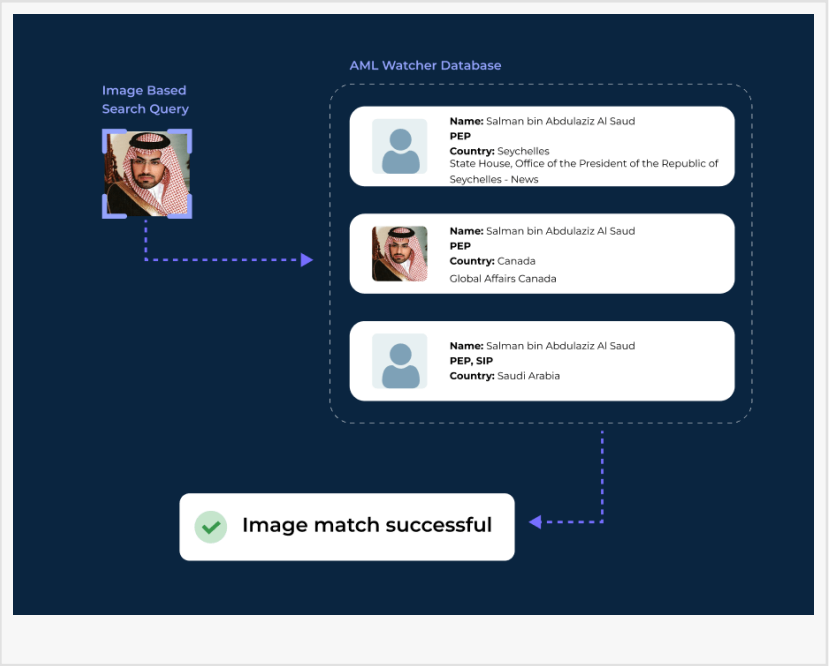
AML Watcher Cracks the Code of Arabic Name Matching in AML Compliance

AML Watcher launches its AML Screening Suite in MENA, tackling name-matching complexities with tailored tools to enhance compliance in the region.



UNITED ARAB EMIRATES, January 21, 2025 /EINPresswire.com/ -- MENA, UAE - We're thrilled to announce that AML Watcher is now expanding AML Screening Suite in the Middle East and North Africa (MENA) region.

This move marks a significant milestone in the company's global growth strategy, reflecting its commitment to delivering top-class AML screening solutions to emerging market economies.

Opening doors to more diverse regions come with challenges, particularly in implementing the risk-based approach in line with the risk exposure of the region. If businesses prepare well, AML compliance can turn into a competitive advantage rather than a burden.

> The inability to accurately match names isn't just an operational hurdle—it creates vulnerabilities in financial system that can cause loss of revenue to financial institutions due to de-risking."
>
> *Abeeha Khurshid - Brand Manager @ AML Watcher*

A sharp focus on two region-specific challenges must be considered when building an AML screening tool calibrated to meet AML compliance challenges in the MENA region.

The first one is being a hub of emerging economies like the UAE; the MENA region attracts foreign investors, tourists, and an expat workforce worldwide.

This implies that data should be in line with global PEP regulations with enhanced coverage of criminal watchlists, sanction regimes, adverse media, and more.

The second one is glocalization (i.e., the intermixing of global and local influences shaping the political, social, and economic systems). This becomes rather challenging for name screening in AML compliance.

The diversity of dialects and naming convention variations requires an application layer capable of perfectly giving name screening results, considering transliteration errors. This challenge is more imminent in the MENA region, where, despite Arabic being the national language of most of the countries, dialects and naming conventions lead to different versions of similar names.

Why? Because:
A common name like "Mohammed" might also be spelled as "Muhammad," "Mohammad," or even "Mehmet," depending on cultural or linguistic differences.
Similarly, family names come first in some regions, and given names come second. So, "Mohammed Ali" in one list might appear as "Ali Mohammed" in another.
Moreover, there's no universal standard for when names are converted from Arabic script to Latin script. The Arabic name "□□□□" might show up as "Mohamed," "Muhamad," or "Mohd."

AML Watcher resolves the problem of risk assessment by providing comprehensive data with 2.1 million+ PEP profiles, 215+ sanction regimes, 3500+ criminal watchlists, and 400+ risk categories for adverse media, enabling compliance with requirements.

Additional features such as fuzzy matching, phonetic analysis, biometric AML, checking for transliteration patterns, and contextual data enhance the accuracy in screening, especially across the MENA region.

Businesses are now turning to region-specific databases and custom sources, bridging the gap and ensuring a future where name-matching errors don’t compromise financial security.

Just like in the good old days when, solving string-matching puzzles felt like a mental maze, applying that complexity to name matching in AML compliance is perplexing where regulatory bodies and law enforcement maintain sanction and watchlist databases in Latin scripts while people have names in their native language scripts such as Arabic for MENA region natives.

This gap is more than a simple spelling variation. It keeps on extending into complex name-

matching problems when names from different languages, ethnicities, and scripts, mainly Arabic names, become challenging to transliterate into other languages, thus increasing the occurrence of false negatives and false positives.

Did you know? The name "Jamal" (or "Gamal") varies in pronunciation across regions. In some areas, it is pronounced "Jah-mal" while in others, especially Arabic-speaking countries, it is "Gah-mal" reflecting linguistic and cultural diversity.

AML Watchers offer advanced features, including unique identifiers in search parameters and biometric AML (including facial profiles in the database), so no risk remains unattended.

Reducing false positives due to inaccurate name matching in MENA is also crucial because the region is also facing challenges in combating terrorism and terrorist financing, with a high prevalence of cases involving names that are common in Arab communities.

Accurate identification in such cases prevents inaccurate assessment, preventing de-risking for low-risk entities and evasion for high-risk entities.

Is your AML compliance at risk simply because your screening system doesn't speak the language?

The question is more than just theoretical.

The good news? Technology is catching up!

AML Watcher ensures accurate matches by enriching screening with quality AML data, including matches for RCAs, AKAs, Aliases, and more. The system also provides precise name matching by focusing on matching subsets against names, thus minimizing false positives and negatives.

In an era where typologies for financial crimes are evolving, the tools we use to fight them must evolve, too.

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