

SymSure Customer Success Story

Money Transfer Services

The Company

- Leading multi-national remittance and money transfer service.
- Master Agent for Western Union.
- Authorized foreign currency exchange dealer.

The Challenges

- Hundreds of thousands of transactions daily.
- Transaction analysis processes are performed manually.
- Analysis is time consuming, inefficient and expensive.
- Poor reporting and returns on threshold and suspicious transactions.
- Regulatory reports late by weeks and sometimes even months.
- Compliance across entities very difficult to achieve and maintain.

The SymSure Solution

- Transaction analysis takes minutes instead of days.
- Regulatory reporting is performed at the click of a button.
- Automated workflow for analysis, investigations and evidence compliance.
- Workflow monitoring means issues are dealt with on a timely basis.
- Compliance work is standardized and distributed across all operational entities.
- Compliance team now focuses on strategies to mitigate risk instead of manual reviews.

The Quote

“Prior to SymSure, Analysts were working manually to trace transactions resulting in 12-hour work days, including weekends. SymSure made life a whole lot easier by categorizing hundreds of thousands of transactions with a single click, while significantly increasing the quality of our reporting.”

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