

AML/CFT App settings

Providing key financial supervision data on demand

The AML/CFT app (Anti-Money Laundering / Counter-Financing of Terrorism) of the Austrian Financial Market Authority (FMA) is a best-practice solution for combating money laundering, terrorist financing, and the evasion of financial sanctions. Developed on the basis of R/Shiny technology, it enables data-driven, risk-based supervision of entities, incorporating both qualitative and quantitative data from a wide range of sources. The result: more holistic, comprehensible and transparent assessments.

How it works

The tool primarily caters to the FMA's department for the prevention of money laundering and terrorist financing – specifically to teams in charge of planning and executing on-site audits. However, it is also used by the procedural team for a variety of other purposes, including gaining a broader overview over multiple agendas, structuring AML colleges and ad hoc analyses.

One tool, many perks

Once installed, the app offers users a wide range of benefits, such as a 360-degree-overview on relevant entity data. The tool forms the basis for data-driven supervision by enabling identification and in-depth analysis of trends, risk factors and other relevant parameters. This feature not only makes the analysis process more efficient, but also helps with regular adjustments of supervisory priorities. Another major benefit: The tool is able to generate digital visualizations that make complex information easier to grasp.

The app also enables semi-automated reporting. The findings used in these reports directly feed into national risk analyses, and can be shared with other institutions on an international level where required.

The Big Picture

Not only is the AML/CFT app an easy-to-use tool, but a key factor in combating money laundering and terrorism financing. It helps steering resources more effectively, increases both efficiency and effectiveness of supervision, and allows setting targeted measures based on quantitative, objective data. Simply put, the app performs as a highly efficient digital melting pot: By merging existing structures with systematic data, it adds valuable information to day-to-day business, and serves as a basis for planning and implementing supervisory measures – both on-site and off-site.

Quick Facts

- Solution area: **Processes, Regulations and compliance, Technological innovation**
- Administrative level: **Federation**
- Solution process: **Digitization and technology, Public service, Security and defense**
- Technology: **Platform technology**