



New Aithent SAR Manager Eliminates BSA/AML E-Filing Cost, Complexity Concerns

*Leader in Fraud Control Introduces Simple-Yet-Certain On-demand Service
To Manage Suspicious Activity Reports, Ensure Compliance*

Launches with 25% off Monthly Subscription Limited-time Offer

WASHINGTON, DC (August 24, 2010) – Aithent™ Inc. (www.aithent.com) a creator of high-value solutions for the information management needs of financial services, government, health care and insurance organizations, today announced Aithent SAR Manager™, a new on-demand service designed to save time and money as well as ensure regulatory compliance for financial institutions required to file Suspicious Activity Reports (SARs) during the International Association of Financial Crime Investigators (www.iafci.org), held here.

SARs must be filed in a timely manner with the Financial Crimes Enforcement Network (FinCEN), a unit of the United States Treasury, by banks, credit unions and other entities that handle money transactions.

Drawing on more than a decade of experience in fraud control and management software, Aithent created Aithent SAR Manager so all kinds of financial institutions can deal with the rising tide of SARs easily and effectively while achieving measurable cost-savings.

Aithent SAR Manager is Software as a Service solution offered at a subscription of \$100 a month, regardless of the number of reports filed. Those who sign-up for the service between August 24, and September 30, 2010 can realize a 25 percent savings off the monthly subscription for the first six months of service, which is planned to begin October 1, 2010. Organizations that prefer to pre-pay 12 months of service can realize further savings. A single annual payment for Aithent SAR Manager is \$1,000.

This innovative approach wipes away any resistance to move from a paper-and-pencil-based system to the Web and a secure, highly intuitive, automated service that provides essential case management, eliminates errors and provides instant acknowledgement and a documented audit trail of the filing to make regulatory compliance certain.

For example, in the critical area of BSA/AML monitoring, instead of merely entering suspicious transactions into a SAR, Aithent SAR Manager offers a mechanism to provide a rationale for filing a SAR. It lets a financial institution's compliance group aggregate, organize and analyze all the related case information and items, transaction records, the names of all parties and investigators' notes, ensuring regulators will understand why the SAR was submitted.

"FinCEN helps safeguard our financial systems from abuse by promoting transparency in the U.S. and internationally. This is done, in part, by gathering and analyzing data on potential and actual illegal activities from banks and credit unions, and other institutions that deal with money transactions," said N. Venu Gopal, Aithent's CEO. "Since financial crimes like check, credit and debit card fraud, bogus loan applications and money laundering schemes have been, and will continue to be, on the rise, the federal government has been seeking to make the SAR an e-filing process. Aithent SAR Manager makes it easy

for institutions hesitant to move from a paper-based method to a browser-based one. Aithent SAR Manager is secure and helps to realize savings in the process, with as much as a 50 percent reduction in time spent on each report, elimination of paper and certified mailing costs, among others.” Aithent SAR Manager can allow reallocation of personnel to customer-facing activities. It will also let an institution deal easily and affordably with increasing pressure from regulators to move the SAR process online and provides an electronic audit trail. Regulators are pushing for e-filing so pertinent information about fraud or terrorism financing can get to law enforcement agencies as quickly as possible. FinCEN reports a paper-based filing takes 11 days to be processed while one filed electronically can result in information being distributed in just two days.

Certain Compliance

Perhaps more than productivity enhancements, financial institutions want and need a system that will improve compliance issues. Aithent SAR Manager presents a user with a simple-to-grasp series of screens that always include the latest requirements and helps the report to be complete and correct the first time by automatically eliminating errors. An automated stage-by-stage review and approval process ensures internal compliance. If there is a need to change the SAR at any stage, it can be done easily with Aithent SAR Manager, without a single sheet of paper wasted. SAR notification and filing dates are tracked using Aithent SAR Manager, allowing an institution to conform to the 30-day SAR filing regulation as well as FinCEN record-keeping requirements.

The storage and retrieval of a SAR and related incident information for five years is another feature of Aithent SAR Manager. So too is the ability to sort through and analyze the SAR data by geography, financial crime category and customer. This feature lets a bank or credit union gain a deeper understanding of its risk associated with suspicious activities, especially those that relate to the Bank Secrecy Act.

Simple Subscription

To start using Aithent SAR Manager go to www.aithent.com/sarmanager, complete the registration form and provide credit card information. There is no contract or termination fee to use Aithent SAR Manager. The service has been designed to be convenient to use or to stop after just a month.

About Aithent

Aithent creates high-value solutions for the information management needs of financial services, government, healthcare and insurance organizations around the globe. Since 1991, Aithent has built an enviable record of innovation to help advance operational efficiency and performance by developing and applying technology in uniquely effective ways. The company has been involved in the development and implementation of fraud prevention and investigation technology since 1998.

Aithent is headquartered in New York, maintains sales and support offices in Boston, Seattle and Toronto and operates technology development, quality assurance and testing centers in Chennai and Gurgaon, India and Toronto. For more information, visit www.aithent.com or call 212-725-7646.

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