PROBE COMPLIANCE

CBN DIRECTIVE LIST

Features by CBN		Probe TM	Probe Core	Remarks
User Interface and Customization	Deploy robust automated AML solutions that is user-friendly, customized to its peculiarities, and compliant with all applicable AML/CFT/CPF laws and regulations.	✓	✓	
	Configure the AML system to allow for rule updates and scenario modifications with minimal vendor dependency.	✓		Only Probe TM works with rules
	The system should include a centralized dashboard that offers real-time reporting, trend analysis, tracking, and case management to facilitate decision-making and response.	✓		These are all features of our Transaction Monitoring solution - Probe TM
	The AML solution shall provide an intuitive, user-friendly interface that allows users to efficiently navigate and operate the system.	✓	✓	
	Multi-language and multi-currency support is essential to ensure the system's usability across different geographical regions and subsidiaries (for banks with international authorization).	✓	✓	Probe Core and TM have multi-currency support, multi-language support is on the roadmap and in development.
System Integration & Scalability	The solution shall support real-time data exchange between systems involved in the AML/CFT lifecycle, ensuring real-time processing of transactions and alerts.	✓		Probe TM Features (deals with Transactions)
	Batch processing shall be supported for periodic tasks such as report generation and historical analysis without interrupting real-time monitoring.	✓		Probe TM Features (batch processing + real-time monitoring)
	The solution shall provide well-documented, standard-based APIs (e.g. RESTful API s) for integration with internal and external systems.	✓	✓	
	The solution shall offer flexibility to integrate with legacy systems and external third-party services if required via configurable connectors.	✓	✓	
	With approval of the CBN, the solution may be operated under a shared services arrangement in line with the provisions of the Guidelines for Shared Services Arrangements for Banks and Other Financial Institutions (2021).	✓	✓	
	Where integration between certain systems is not feasible, user-friendly interfaces and automated data import/export capabilities should be provided to facilitate ease of data entry and validation.	✓	✓	
	All Institutions shall deploy scalable AML solutions capable of handling increasing transaction volumes and ensuring secure data transmission.	✓		Probe TM Features (deals with Transactions)
	The AML solution shall support seamless integration with other key financial systems, including core banking applications, customer onboarding systems, transaction processing systems and regulatory reporting platforms.	✓	✓	
	The solution shall leverage Application Programming Interfaces (APIs) to enable seamless integration between systems and ensure smooth data flow.	✓	✓	
	Format for exchange of data through the API shall be standardized in line with extant regulations.	✓	✓	
Sanction list & PEP Screening	The solution shall integrate with domestic and global watchlists for sanctions screening.	✓	✓	Probe Core Features, TM has feature via integration with Datasource Microservice
	The solution shall include AI-driven fuzzy matching algorithms to detect name variations and similarities.	✓	✓	Probe Core Features, TM has feature via integration with Datasource Microservice
	The screening solution shall have Real-time update of sanction lists for screening of new and continuous screening of existing customers.	✓	✓	Probe Core Features, TM has feature via integration with Datasource Microservice
	The system shall allow the addition of internal watch-list.	✓	✓	Probe Core Features, TM has feature via integration with Datasource Microservice
	The solution shall integrate a Politically Exposed Persons (PEPs) database and automatically flag PEPs and high-risk individuals.	✓	✓	Probe Core Features, TM has feature via integration with Datasource Microservice
	The system shall have capability for adverse media monitoring.	✓	✓	Probe Core Features, TM has feature via integration with Datasource Microservice
Transaction Monitoring & Risk-Based Analysis	Institutions shall conduct periodic system Stress Testing & Validation to ensure reduction of False Positive.	✓	✓	
	The institution should define a predetermined threshold for false positives and ensure that the false positive rate remains below this threshold.	✓	✓	
	The AML solution shall have AI/ML capabilities for anomaly detection, behavioural pattern recognition, automated risk scoring, and adaptive learning to recommend improvements based on insights from flagged alerts and resolution outcomes.	✓		Probe TM Features
	The solution shall have real-time alerts for cross-border transactions (where applicable), excessive cash deposits, crypto-related transactions, or other high-risk activities as defined in line with extant AML regulations. Time taken to screen and make decision on such alerts shall not exceed the predetermined timeline.	✓		Probe TM Features
	The AML solution must incorporate comprehensive transaction monitoring capabilities, using multiple risk scenarios based on configurable filtration rules and customer segmentation to detect suspicious activities.	✓		Probe TM Features
	The system shall include related-party mapping and peer grouping analysis to enhance effective monitoring.	✓	✓	
Customer Due Diligence (CDD), Know Your Customer (KYC) & Know Your Customer's Business (KYB)	The AML solution shall have real-time access to the customer due diligence information for risk profiling, screening and transaction monitoring.	✓	✓	
	Financial Institutions shall automate its onboarding process with real- time customer identification and verification in line with AML/CFT/CPF Regulations. The system must have the capability for integration with BVN and/or NIN databases to ensure real-time identification and verification.		✓	Probe Core Features
	The solution shall have a comprehensive KYC/KYB capability, including automated customer risk profiling, transactional behaviour, historical data, other risk factors derived from ML/TF/PF risk assessments and typologies.	✓	✓	
	The solution shall enable continuous customers classification into appropriate risk categories to facilitate targeted risk management and due diligence processes. It shall also provide reports on reclassification of customers for review by control functions.	✓	✓	
	The system shall support automated Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD) procedures, with continuous reviews based on the risk category of the customer.		✓	Probe Core Features
	The solution shall allow continuous data synchronization, ensuring KYC records remain updated vis-a-vis customer profiles and transactional data.	✓	✓	
Risk Assessment	The solution should be customizable to meet the specific needs of the financial institution, including the ability to tailor rule configurations, risk scenarios, and alert thresholds.	✓		Probe TM Features
	The AML solution must automatically conduct risk assessments of customers at onboarding, continuously assess customers' risk levels and adjust risk profiles based on new data or changes in behaviour.	✓	✓	Probe Core Features
	The system should support enterprise AML/CFT/CPF risk identification, measurement, and assessment.	✓	✓	
	The AML solution shall apply dynamic risk profiling, based on customer behaviour, transaction history, location, business type, KYC/KYB data, etc.	✓	✓	
	Adaptive learning and automated scenario calibration (ASC) must be employed to optimize risk-based analysis and reduce detection errors.	✓		Probe TM Features
Regulatory Reporting	The Transaction Monitoring System shall support automated detection, case escalation and electronic reporting of suspicious transaction/activity (STR/SAR) to NFIU within stipulated timeframes.	✓	✓	Probe TM feature, Probe Core can handle manually
	The AML solution shall include comprehensive compliance reporting features, including real-time insights and reporting capabilities for transaction monitoring, and regulatory obligations (e.g. Suspicious Transaction Report (STR) Currency Transaction Reports (CTRs) Foreign Currency Transaction Report (FTRs).	✓	✓	Probe TM feature, Probe Core can handle manually
	Automated reporting tools shall generate detailed compliance reports for internal and external stakeholders, ensuring all relevant information is captured.	✓	✓	
Case Management	The solution shall integrate an Enterprise Case Management (ECM) system that automates the creation, assignment, and management of cases.	✓	✓	
	The ECM shall include a risk-based transaction scoring mechanism to prioritize cases based on customer risk level and alert severity.	✓		Probe TM Features
	Role-based workflows (Maker-Checker functionality) should be implemented to ensure thorough review and approval of cases before resolution.	✓	✓	
	The solution shall have aging and resolution analysis for cases and keep audit trail of all system generated cases.	✓	✓	
Security & Data Protection	The solution shall collect and store essential data required for AML/CFT/CPF compliance.	✓	✓	
	The AML solution shall include built-in data security mechanisms, including encryption at rest and in transit, to protect sensitive customer information and transaction data.	✓	✓	
	The system shall implement measures to ensure that users have access only to the data and functionality relevant to their role.	✓	✓	
	Multiple Factor Authentication (MFA) shall be required for accessing the system, especially for administrators and users with access to sensitive data or system settings.	✓	✓	
	The solution shall implement secure authentication protocols.	✓	✓	
	The solution shall comply with the Nigerian data protection laws and regulations.	✓	✓	
	The system shall include comprehensive audit trails and logging features to track user actions and system changes for accountability and compliance monitoring.	✓	✓	
Enforcement & Compliance Monitoring	Financial institutions shall maintain this baseline standard.	✓	✓	
	The CBN shall conduct periodic compliance inspections and system validation exercises.	✓	✓	
	Institutions failing to meet these baseline standards will be subject to regulatory sanctions and penalties.	✓	✓	