



Service Bulletin

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Distribution	Prime Compliance Suite Clients
Subject	Alias Names on OFAC Lists
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The U.S. Treasury Office of Foreign Asset Control (OFAC) recently published information about its approach to aliases.

For more information, see the OFAC website at:

http://www.treasury.gov/resource-center/sanctions/OFAC-Enforcement/Pages/weak_strong_alias.aspx.

Background

Alias names are a part of the data available on the OFAC lists, and they are listed with a designation of “strong” or “weak”. There are no requirements to screen against aliases; there is no regulator expectation that weak aliases, in particular, are screened. The alias data is provided as additional information to be used when verifying the identity of your customer.

The Treasury Department undertook an effort to assess the value of the aliases on the lists. As part of the effort, some alias names were eliminated. In some cases, the designation of weak/strong was changed. In the future, the aliases will be subjected to more stringent controls that will assign more accurate weak/strong indicators. The recent communications about weak aliases described this process and emphasized that:

- There is no specific required screening regimen.
- There is no requirement to screen weak aliases. They may be used to determine if a “hit” is accurate.
- OFAC will generally not issue civil penalties if a rigorous compliance program is in place, the only reference in a transaction is a weak alias, and there is no other reason to know the transaction is a violation.

FIS Approach

FIS has always obtained the information, including alias names, from the OFAC lists. We compile and distribute the information; however, we do not make any differentiation between weak or strong aliases.

Our applications may consider alias names, but they do not systematically apply any logic to the weak/strong alias indicators. The information is available only as supplemental information to be used by a person researching a potential match.



We recognize the need to balance effective identification of unauthorized transactions with the desire to limit false positives.

FIS' current approach to the weak alias announcement is to consider possible changes as a future enhancement. We have added it as a candidate for consideration in a future release: currently we do not have a scheduled release date or commitment to making changes.

If you have any questions about OFAC SDN Aliases please contact OFAC directly. If you have questions about future Prime Compliance Suite product changes related to OFAC SDN aliases please contact Client Service or your Relationship Manager.

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