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Where anti-fraud professionals share their knowledge

Vitalis anti-money laundering solution installed in Tunisia



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Tunisia – which sits between Libya and Algeria in North Africa – is becoming a center for money-laundering.

Like other countries in the region, Tunisia overthrew its dictator in a violent revolution; five years after declaring its democracy in January 2011, the nation moves forward on unsteady feet. Just last week, Tunisian security forces shot it out with Islamist militants in the country's south.

According to the Middle East public affairs publication *Al Monitor*, political and financial upheaval in the region puts Tunisian banks at risk for money laundering schemes.

“Suspicious transactions have surged,” *Al Monitor* reported. “Tunisia finds itself among the most affected countries by such practices alongside states such as Switzerland and Belgium, which appear, respectively, in second and fifth place in the ranking of countries from which dirty money is transferred.”

Money laundering, a financial crime that helps hide bribes, terrorist funding, weapons smuggling, drug trafficking, fraud, and other misbehavior, is the hiding of money sources through front companies, individuals with false identities, and other means.

According to *Al Monitor*, international and regional terrorist groups such as al-Qaeda in the Islamic Magreb (AQIM) have funneled money through Tunisian banks.

Last week, French financial IT solutions company Vitalis was recognized for installing an AML solution that helps Tunisian banks catch international terrorists and other criminal organizations and individuals who use its banks.

Vitalis, with offices in Tunisia, focuses on business process performance, enterprise architecture, IT governance and audit, fraud, risk and compliance. The company partners with FICO, Dow Jones and MEGA International.

Vitalis' AML solution is now being hosted by SIBTEL – a group of 14 Tunisian banks – in its cloud across Tunisia. The solution is now in daily use at four large pilot banks, Vitalis said.

The solution integrates the [Siron® Anti-Financial Crime Solutions Suite](#) from FICO Tonbeller, the Dow Jones Watchlist for screening Politically Exposed Persons (PEP) and the Vitalis solution for managing Swift archives. The solution was implemented with a team of two consultants in just three months, the companies said.

The biggest challenge was mapping and ensuring the quality of data provided by member banks. Using a standard interface that is part of Siron, Vitalis met SIBTEL and members banks' objectives and deadlines for installation, the companies said.

“Many Tunisian banks have a small compliance team of just one or two people,” said Vitalis CEO Monder Haouas. “Outsourcing hosting, configuration and support services allows member banks to focus on their operational business.”

For member banks, the cloud-based solution has a number of advantages, the companies said:

- Fast implementation, using a bank's existing network infrastructure
- Continuity of service provided by a highly available and secure platform
- Lower costs, as the hardware and software is owned and hosted by SIBTEL
- Local support provided by Vitalis
- Quick and easy extension to new banks
- The addition of new modules without technical constraints
- Certification of member banks by the Tunisian central bank's inspection authorities
- Compliance with Foreign Account Tax Compliance Act reporting requirements

To read more about Tunisia and money laundering problems, read [this article](#).

<http://www.fraudjournals.com/vitalis-anti-money-laundering-solution-installed-in-tunisia/>