



SAFE BANKING
SYSTEMS

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NEWS&VIEWS

OCTOBER 2018



Complying with GDPR in an Era of Cloud Computing

Banks working to comply with complex regulations designed to prevent money laundering are facing new challenges from the EU with the General Data Protection Regulation (GDPR). The GDPR, which went into effect May 25, 2018, is a data protection and privacy law that outlines data protections for EU citizens. [Read more...](#)



SBS' 3rd Annual Executive Advisory Board Meeting

On October 22-24, SBS held its 3rd Annual Executive Advisory Board Meeting at the Empire State Building Conference Center in New York City. The EAB, which comprises senior AML and compliance leadership from SBS' bank and brokerage clients, met with SBS and Accuity leadership to discuss AML and risk opportunities and challenges as well as the impact of new technologies and regulatory changes. Board members also help guide the direction of SBS' existing and future solutions by providing feedback on the market and changes in their business environments. [Read more...](#)



Addressing Terrorist Financing Hybrid Threats

Combating the financing of terrorism continues to be a major challenge for financial institutions across the globe. Terrorist financing and money laundering networks are well trained and organized to move money through the global financial system. "Hybrid Threat Finance" is a term used to describe the sophisticated techniques these organized criminals use to fund their operations. Different criminal networks leverage different styles of laundering funds, effectively leaving a fingerprint of the likely masterminds. [Read more...](#)

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Helping Clients & Saving Lives: SBS' Sue Kessen Does Both

Although new to the SBS Client Service Team, Sue Kessen has already gained a reputation for being a

hard-working and dedicated individual. However, some may not know that she is just as committed to saving lives as a volunteer EMT as she is to helping her clients at SBS.

Sue's interest in the medical field began when she was in her teens and worked as a Lifeguard and Water Safety Instructor. In 1996, she was driving a friend's son to school when a conversation about different ways to volunteer and get involved in the community sparked an interest in investigating volunteer opportunities with the Rescue Squad in Plainfield, NJ. [Read more...](#)



SBS Recognition

SBS is pleased to have received the following recognition:



- **Chartis Research** - SBS was named Best of Breed KYC point solution in the Financial Crime Risk Management Systems Market Update 2018 from Chartis.
- **Inc. 5000** – SBS is included in the 2018 Inc. 5000, which ranks the fastest-growing private companies in America. The full list is available at: <https://www.inc.com/inc5000/list/2018>. David Schiffer accepted SBS' trophy at the awards gala on October 19th.
- **IDC FinTech Rankings Top 100** – SBS has been included in this report for the second consecutive year and has moved up from a rank of 100 to 99. The rankings and winners were announced at an invitation-only event on September 24, 2018 in New York.
- **IDC 2018 AML/KYC MarketScape** – SBS has been profiled as a Major Player in the IDC MarketScape KYC Compliance Solutions in Financial Services 2018 Vendor Assessment. This report evaluates vendors "relative to one another and to those factors expected to be most conducive to success." This is the first year SBS has participated in the IDC report.

Look for SBS at the following events:

Knowledge Event at the ACAMS U.S. Capital Chapter
November 7, Washington, DC

ABA/ABA Financial Crimes Enforcement Conference
December 2-4, National Harbor, MD



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