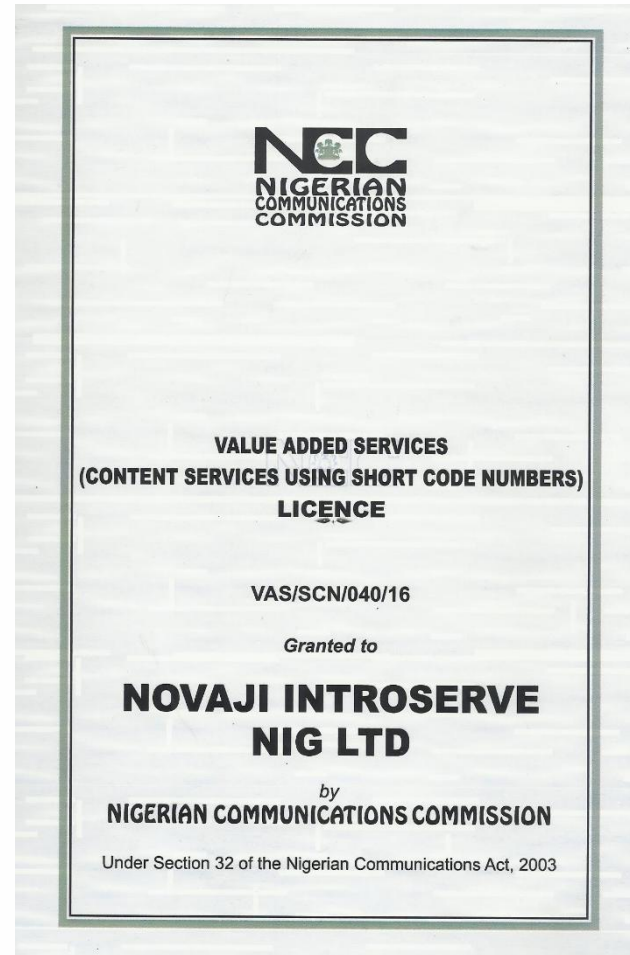# MATRiCS

Managed
Anti-Money Laundering
Transaction Monitoring
Risk - based
Compliance
Solution

About Novaji Introserve Ltd.

- We are a technology and innovation company

- Licensed by the **Nigeria Communications Commission (NCC)** as a **value added service (VAS)** provider

- Registered with the **Nigeria Data Protection Commission (NDPC)** as a **Data Controller/Processor** of major importance

- Driven by a young, innovative and energetic team.

- Services and Solutions:
  - Mobile Financial Services
  - Enterprise Solutions
  - FINTECH Solutions
  - Integration

- Led by a Board of Directors with a over 2 decades combined experience in Management, Telecoms, Finance, Information Technology and Customer Relations Management.

NCC NIGERIAN COMMUNICATIONS COMMISSION

VALUE ADDED SERVICES
(CONTENT SERVICES USING SHORT CODE NUMBERS)
LICENCE

VAS/SCN/040/16

Granted to

NOVAJI INTROSERVE NIG LTD

by

NIGERIAN COMMUNICATIONS COMMISSION

Under Section 32 of the Nigerian Communications Act, 2003

NDPC NIGERIA DATA PROTECTION COMMISSION

REGISTRATION ID:
VALID THROUGH:

CERTIFICATE

OF REGISTRATION

This is to certify that:

NOVAJI INTROSERVE NIG LTD

is registered as a data controller/ processor of major importance pursuant to Section 44 of the Nigeria Data Protection Act, 2023.

AUTHORIZED SIGNATURE

31st October, 2024

DATE

Background/Problem Scope

- One sure problem that keeps Bank CEOs, ECOs and CCOs awake is the rapid adoption of financial technology with its resultant effects including :
  - Frequent promulgation of laws, standards and regulatory directives to match the tech adoption speed
  - **Rapid increase in volume, velocity and complexity of transactions**
  - Frequent emergence of **new risk typologies** as criminals figure out ways to beat new systems
  - **Technology induced mobility of labour** that impresses upon management the need to constantly evolve and do more with less
  - **increase in regulatory and supervisory surveillance** with huge fines and penalties for breaches.
- Only a robust and agile governance, compliance and control tool that is professionally developed to suit both local and global standards can help banks to contain these challenges

✿ Action

MATRICS

Reporting Entity ID ?	101,917
Reporting Entity Branch ?	Head Office
Submission Code ?	Electronic
Report Code ?	Suspicious Transaction Report
Entity Reference ?	2242512
FIU Reference Number ?	242453609

Period Start ?	04/01/2024
Period End ?	04/30/2024
Submission Date ?	07/21/2025
Reporting Currency ?	Naira
Reporting Person ?	Joseph
Location ?	23 Ol

Reason ? Monthly report

Action ? Conduct risk assessment

Indicators | **Generated XML** | Validation

XML Filename ? FIU_Report_STR April 2024_20250723_164955.xml

XML File ? FIU_Report_STR April 2024_20250723_164955.xml

```
1  <?xml version='1.0' encoding='utf-8'?>
2  <report>
3    <rentity_id>101917</rentity_id>
4    <rentity_branch>Head Office</rentity_branch>
5    <submission_code>E</submission_code>
6    <report_code>STR</report_code>
7    <entity_reference>2242512</entity_reference>
8    <fiu_ref_number>242453609</fiu_ref_number>
```
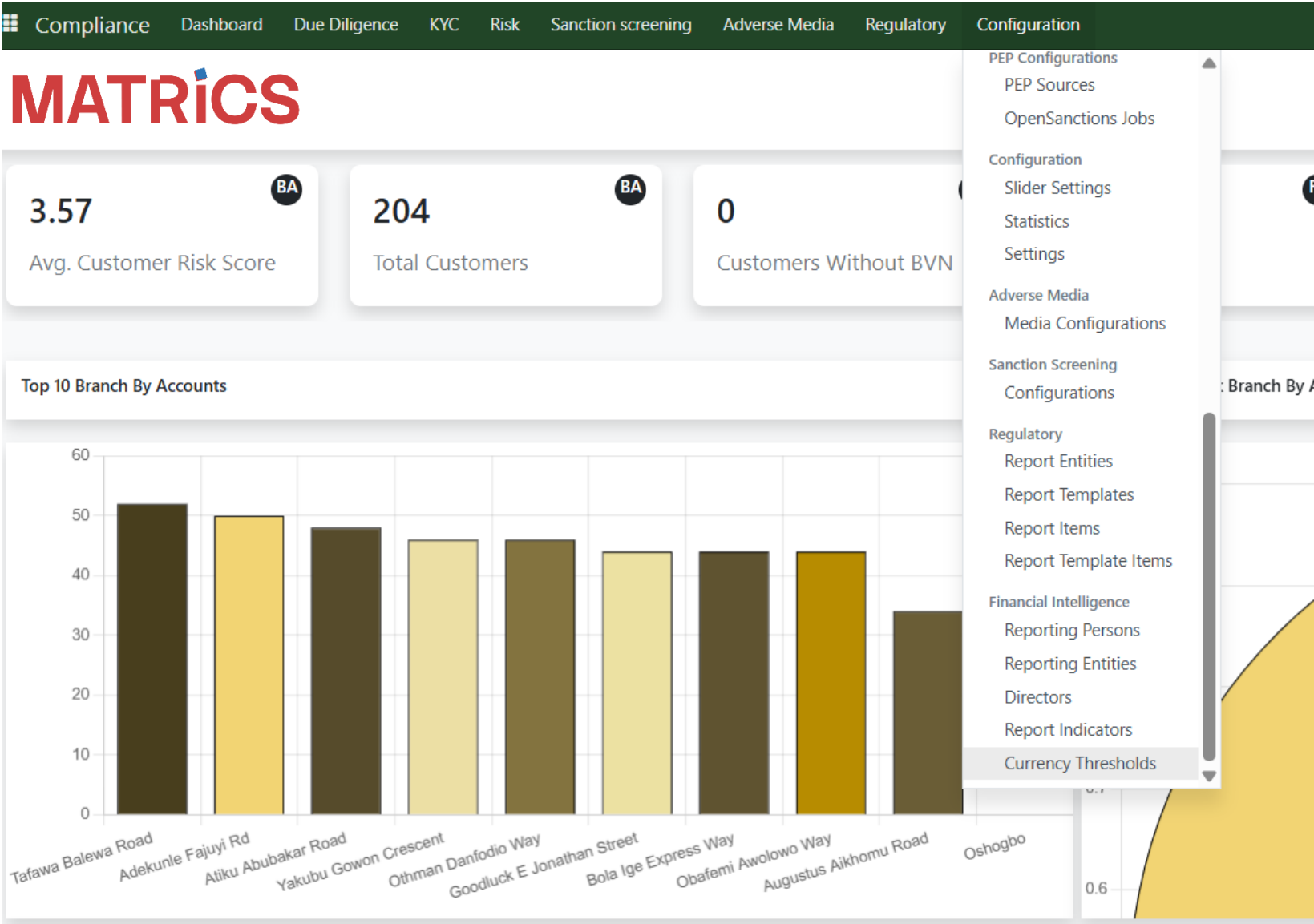
What is MATRICS?

A Comprehensive fully-featured Automated Anti-Money Laundering (AML) Solution compliant with regulatory baseline standards

Taking a risk-based approach to stay compliant with MATRICS

- Developed based on Recommendation 1 of Financial Action Task Force (FATF) 40
- **Compliant with CBN** and FATF 40 recommendations
- A framework for **Continuous Improvements**
- **Integration** with existing Financial Systems
- Leverage AI and ML **to enhance detection accuracy** and reduce false positives
- Wolfsberg Guidance on risk-based approach for AML
- Basel Committee Consultative Document on customer due diligence for banks.
- ISO 37301 – Compliance Management System
- Wolfsberg Guidance on Sanctions Screening

Managing risk

- Understand the risks
- Implement measures to control risk
- Communicate
- Monitor and update

Core Functionality Aligns With Regulatory Requirements

Features Align with Regulatory Standards

- ❑ Integration with Banks Core Banking Application
- ❑ Risk Based Transactions Monitory and Analysis
- ❑ Automated Know-your-customer (KYC) and Due Diligence processing
- ❑ Sanction Screening and Watchlist Compliance
- ❑ Regulatory Reporting
- ❑ Case Management
- ❑ Data Security and Protection
- ❑ System Scalability
- ❑ Comprehensive Risk Assessment
- ❑ Machine-learning and AI capabilities

MATRICS - The Value Proposition

AML/CFT & P
- KYC, KYE and KYV
- Transaction Monitoring
- STR/SAR

Governance, Risk and Compliance
- Rulebook Administration
- Returns Rendition and Tracking
- Compliance Risk Evaluation

Risk

ML

Case

Exception

Internal Control
- Transaction Callover
- Exception Tracking
- Case Management
- Ad-hoc reporting

Identify · Measure · Manage · Monitor · Report

Risk management framework

- ➢ Identify the risk subjects of financial operations
- ➢ Monitor effortlessly and intelligently
- ➢ Manage exceptions pro-actively
- ➢ Measure compliance levels in real-time
- ➢ Provide report as at when needed

Modular, Integrated Solution

MATRICS

Case Manager	Transaction Monitoring	Compliance and Due Diligence	Internal Audit
➢ Case management	➢ Policies & Procedures	➢ Rulebook	➢ Audit Universe
➢ Alert manager	➢ Systems & Inventory	➢ Financial Crime Risk Assessment (FCRA)	➢ Audit Plan
➢ Exception processes	➢ Transaction Review	➢ Risk Assessment	➢ Audit Scope
➢ Automated alerts	➢ Reports	➢ Due Diligence (CDD)	➢ Audit Processes/testing
➢ Analytics	➢ Internal reviews	➢ Enhanced Due Diligence (EDD)	➢ Risk Management
	➢ Transaction Monitoring	➢ Know your customer (KYC)	➢ Reports
	➢ Fraud detection	➢ Know your employee (KYE)	
	➢ Automated Alerts	➢ Know your Vendor (KYV)	
	➢ Statistical Insights	➢ Regulatory Reporting	
	➢ Processes	➢ NFIU Reporting	
	➢ Alert Groups	➢ Sanction Screening	
	➢ Control Officers	➢ Alternate Media	
	➢ Forex (FX), SWIFT	➢ Training	

MATRICS

Know your Customer (KYC) and Due Diligence

KYC
Know Your Customer

- Customer Address Verification
- **API Integration for Identity Verification**
- Continuous Update of Customer Information
  - Email, Phone Number, Address, BVN, SIN, Social Security Number
- Exception handling: Eg ; Alert on customers without Email ,Phone, Expired Means if ID
- **Automated Customer Risk Profiling**
- Sanctions List
  - PEP
  - Blacklist
  - Watchlist
  - Grey List
- Adverse Media Screening

Statistical Dashboard With Key Performance Indicators

- **Get Overall Risk Position At a Glance – And In Real Time**
- Monitor Performance In Real Time
- Get Key Performance Indicators For Management Reporting
- Alert Statistics
- Employee Statistics
- KYC Statistics

Customer Onboarding

	Name	Customer ID	Firstname	Lastname	Risk Score	Risk Level	Phone Number(s)	Email	Ci...	Country	
▶	...AWOLOWO ROAD (IKY 2) (1882)				14.60						
▼	...(10457)		1-80 / 10457 ‹ ›		14.47						
☐	(JOSEPH ...) E-...	2041639			25.00	high	0...914				
☐	C.ASC...NA	297547	...	.O	25.00	high	0...725				
☐	1...BUSINESS...	831349			25.00	high	00...0, 000...				
☐	3...CO...N...	151921			8.00	low	0...	...@......			
☐	3...MA...ENT...	198392			25.00	high					
☐	A...GLO...INK...	154227			8.00	low	0...				
☐	A...GOLD INTERNAT...	97237			8.00	low	0......				
☐	A...C...N...	110753			25.00	high	0......				
☐	A...DEFU...AN...	2023400	...EJI		25.00	high					
☐	A...N...	749301			8.00	low	0......	......est...			

- **Run Risk Assessment At Customer Onboarding**
- Assign Risk Score
- Set Customer Risk Profile
- Trigger Email Alerts for Compliance Team Review
- Recommend Enhanced Due Diligence

Customer Due Diligence

Automated Customer Risk Profiling – At Onboarding

RESTful API integration with Identity Verification providers

Detailed Customer Risk Assessment

Automatically/Manually Compute Risk Rating

Add to Sanctions List

Run Adverse Medial Screening

Rule-Based Risk Profiling

Bank Risk Rating	MEDIUM
Street	
Industry	Individual . Self Employed
Sector	GENERAL
Region	
Registration Date	06/02/2014

Employment Status	
Phone Number(s)	
Email	
Title	
Internal Category	Customer

Personal Information   Accounts   Risk Plan   Risk Assessment   Sanction Screening   Enhanced Due Diligence   Internal Notes

Plan Line	Risk Score
Customers without BVN	25.00
Default Risk Score	8.00
Customers With Invalid Names	0.00
Customers with Repeated Phone Number Up To 3 Accounts and Above	0.00
Customers without Phone	0.00
Customers on Blacklist	0.00
Customers on PEPlist	0.00
Customers on Watchlist	0.00

Customers on PEPlist

- **Define Risk Rules**
- Apply Rules At Customer Onboarding
- Capture Risk in Real time

Screen Customers Against Sanctions List

Customers In Pep List

Branch ✕ Search…

⤓

▼ Filters ⬕ Group By

☐	Name	Customer	Firstname	Lastn
▶	~~████~~ OAD (IKY 2) (3)			
▶	~~████~~ S AMADI (9)			
▶	~~██~~ ABA ROAD (3)			
▶	~~████~~ D ROAD (IKY 1) (5)			
▶	~~████~~ D ADEMOLA (AA1) (6)			
▶	~~██~~ BI (2)			
▶	~~████~~ A (2)			
▶	ABAKALIKI (1)			
▶	ABAK RD - UYO (6)			

➢ Automatically Screen Customers Matching Local and Global PEP List – At Onboarding

➢ Across All Branches/Locations

Account Risk Profiling

> Automated Risk Profiling of Customer Account
>
> Internal Account/GL Risk Profiling
>
> Apply Risk Rules by Account / By GL

Transaction Monitoring

All Transactions / FT24088X1VDS   ⚙ Action   ⟳   6 / 80   ‹ ›

RUN TRANSACTION SCREENING   TO REVIEW   DONE

🌡 Risk

Reference Number
FT24088X1VDS

Transaction Amount
-389,846.68

Transaction Details   Narration

Customer	~~OCK AMB~~	Currency	NGN
Account	~~...~~	Branch	~~...~~
		Exception Rule	
		Likely Fraud	◯
Transaction Type	Debit		
Transaction Date	29/03/2024		

- Define Transaction Rules
- ML and AI capabilities
- Use Transactions Screening History
- Automatically or Manually Run Screening
- Identify Risk levels
- Transaction Review/Callover

Risk Assessment

	Name	Risk Subject	Risk Universe	Category	Risk Type	Risk Rating	Default	Created by	Created on
	Account Activity	Account Activity	Transaction Behavior	Institutional	Existing Product	5.20	☐	NovajiBot	19/05/2025 12:57:20
	Admin & Support Services	Admin And Support Service Act.	Customer Types	Institutional	Existing Product	0.11	☐	NovajiBot	19/05/2025 12:57:20
	Agriculture Sector	Agriculture	Customer Types	Institutional	Existing Product	0.11	☐	NovajiBot	19/05/2025 12:57:20
	Arts & Entertainment	Arts Entertainment And Recreation	Customer Types	Institutional	Existing Product	1.69	☐	NovajiBot	19/05/2025 12:57:20
	Automated Teller Machine	Automated Teller Machine	Delivery Channels	Institutional	Existing Product	0.11	☐	NovajiBot	19/05/2025 12:57:20
	Capital Market	Capital Market	Customer Types	Institutional	Existing Product	0.11	☐	NovajiBot	19/05/2025 12:57:20
	Cooperative Cluster	Cooperative Cluster	Customer Types	Institutional	Existing Product	0.11	☐	NovajiBot	19/05/2025 12:57:20
	Customer Complaints	Customer Complaints	Compliance History	Institutional	Existing Product	0.00	☐	NovajiBot	19/05/2025 12:57:20
	Customer Onboarding	Internet Banking Service	Products And Services	Institutional	Existing Product	0.11	☑	NovajiBot	08/05/2025 07:12:52
	Duplicate Entries	Duplicate Entries	Data Quality	Institutional	Existing Product	3.60	☐	NovajiBot	19/05/2025 12:57:20
	Education Sector Risk Assessment	Education	Customer Types	Institutional	Existing Product	0.11	☐	NovajiBot	19/05/2025 12:57:20
	Finance & Insurance	Finance And Insurance	Customer Types	Institutional	Existing Product	0.11	☐	NovajiBot	19/05/2025 12:57:20
	General Client	General	Customer Types	Institutional	Existing Product	0.11	☐	NovajiBot	19/05/2025 12:57:20
	General Commerce	General Commerce	Customer Types	Institutional	Existing Product	0.11	☐	NovajiBot	19/05/2025 12:57:20
	Ghana Jurisdiction	Ghana	Jurisdiction	Institutional	Existing Product	0.11	☐	NovajiBot	19/05/2025 12:57:20
	Government Sector	Government	Customer Types	Institutional	Existing Product	0.11	☐	NovajiBot	19/05/2025 12:57:20

Institutional Risk Assessment — FCRA Risk Assessment / Institutional / Counter Party

NEW Search... Filters Group By Favourites 1-49 / 49

- Develop A Comprehensive Risk Management Framework
- Risk Definitions:
  - Risk Universe
  - Risk Subject
  - Risk Score
  - Risk Rating
- Use Pre-defined templates to simplify the Onboarding process

Financial Crime Risk Assessment

Institutional Risk Assessment / Account Activity

⚙ Action   ⟳   1 / 49 ‹ ›   New

COMPUTE RISK SCORE

★ 5.20
Risk Rat...

Name

Account Activity

Risk Universe   Transaction Behavior
Category   Institutional
Partner

Risk Subject   Account Activity
Risk Type   Existing Product
Is Default   ☐

FCRA Risk Assessment	Recommendation	Internal Notes		

Name	Category	Residual Risk Probability	Residual Risk Score	
Money Laundering	Money Laundering	11.11	0.11 🗑
Terrorism Financing	Terrorism Financing	11.11	0.11 🗑

- Implement a Comprehensive Risk Assessment
- Aggregate all Risk Dimensions in to a Single Position
- Run:
  - Institutional Risk Assessment
  - Counter Party
  - Vendor
  - Correspondent
  - Respondent

Risk Impact Calculator

Open: Risk Assessment Lines ✕

Description

Money Laundering

| % Residual Risk Probability | 11.11 | Residual Risk Score | 0.11 |

Category Money Laundering ⬍ ⬏

Inherent Risk Score 0 —————●— 9 **9.0**

Implication (Significant Regulatory Fine due to ... ✖)

Existing Controls (Consumer Information Access Con... ✖)

Control Effectiveness Score 0 ——●—— 9 **8.0**

Residual Risk Impact 0 —○—————— 9 **1.0**

Planned Mitigation (Implement Stronger Security ✖)

Department ? Compliance

Implementation Deadline ? Immediate

SAVE DISCARD

- ➢ Use the Risk Estimator to define risk score across all Risk Subjects
- ➢ Define Controls
- ➢ Define Planed Mitigations

Regulatory Reporting

- **Real-time insights and reporting capabilities** for transaction monitoring
- **Comprehensive compliance reporting features** including Suspicious Transactions (STR), Currency Transactions (CTR) and Foreign Currency Transaction Report (FTR)
- **Automated Reporting Tools** to generate compliance report for internal and external stakeholders, ensuring all relevant information is captured

Financial Intelligence Reporting
- Local & Foreign Currency Transactions

- **FIU Reporting aligns with regulatory reporting units. eg : NFIU**

- **XML Report Generation: aligns with goAML Schema**

- **Comprehensive compliance reporting features** including Suspicious Transactions (STR), Currency Transactions (CTR) and Foreign Currency Transaction Report (FTR)

- **Automated Reporting Tools** to generate compliance report for internal and external stakeholders, ensuring all relevant information is captured

- Automatically Submit Reports

Reporting Entity ID	101,917
Reporting Entity Branch	Head Office
Submission Code	Electronic
Code	Currency Transaction Report
Reference	2242512
Reference Number	242453609

Period Start	04/01/2024
Period End	04/30/2024
Submission Date	07/21/2025 00:01:40
Reporting Currency	Naira
Reporting Person	Joseph Owen
Location	23 Olive Street

Monthly report

Conduct risk assessment

Generated XML | Validation

Name: FIU_Report_CTR April 2024_20250723_164435.xml

FIU_Report_CTR April 2024_20250723_164435.xml

```xml
<?xml version='1.0' encoding='utf-8'?>
<report>
  <rentity_id>101917</rentity_id>
  <rentity_branch>Head Office</rentity_branch>
  <submission_code>E</submission_code>
  <report_code>CTR</report_code>
  <entity_reference>2242512</entity_reference>
  <fiu_ref_number>242453609</fiu_ref_number>
  <submission_date>2025-07-21T04:01:40</submission_date>
  <currency_code_local>NGN</currency_code_local>
```

Financial Intelligence Reporting
- Suspicious Transactions

➤ **XML Report Generation**: aligns with goAML Schema

➤ **XML Validation** identifies Errors appropriately

➤ Add **STR Rules**

➤ Integrated **with Case Management** Solution

➤ **Approval Workflow** for Submission of STR Reports from Case management

➤ **Manage False Positive** and Negatives

porting Entity ID ?   101,917

ting Entity   Head Office

on Code ?   Electronic

e ?   Suspicious Transaction Report

nce ?   2242512

Number ?   242453609

hly report

uct risk assessment

Period Start ?	04/01/2024
Period End ?	04/30/2024
Submission Date ?	07/21/2025 00:01:40
Reporting Currency ?	Naira
Reporting Person ?	Joseph Owen
Location ?	23 Olive Street

Generated XML   **Validation**

FIU_Report_STR April 2024_20250723_164955.xml

FIU_Report_STR April 2024_20250723_164955.xml

✏ 📥

```xml
xml version='1.0' encoding='utf-8'?>
report>
    <rentity_id>101917</rentity_id>
    <rentity_branch>Head Office</rentity_branch>
    <submission_code>E</submission_code>
    <report_code>STR</report_code>
    <entity_reference>2242512</entity_reference>
    <fiu_ref_number>242453609</fiu_ref_number>
    <submission_date>2025-07-21T04:01:40</submission_date>
    <currency_code_local>NGN</currency_code_local>
```

Flexible Data Export

- Available across all reports
- Select custom fields
- Save Template
- Format in Excel and CSV

Export Data

☐ I want to update data (import-compatible export)

Export Format: ⦿ XLSX ◯ CSV

Available fields

Search

> Account Officer   +
> Accounts   +
> Accounts   +
> Action Needed   +
> Active   +
> Active Lang Count   +
> Activities   +
> Activity Exception Decoration   +
> Activity State   +
> Activity Type Icon   +
> Additional info   +
> Address Type   +
> Anti-Bribery & Corruption Docs   +
> Anti-Bribery & Corruption Docs   +
> Anti-Money Laundering & Terrorism Financing Doc   +
> Anti-Money Laundering & Terrorism Financing Doc   +
> Attachment Count   +
> Avatar   +
> Avatar 1024   +
> Avatar 128   +
> Avatar 256   +
> Avatar 512   +
> Banks   +

Fields to export

Template: ⌄

- ⇕ Branch 🗑
- ⇕ City 🗑
- ⇕ Country 🗑
- ⇕ Customer ID 🗑
- ⇕ Customer Tier 🗑
- ⇕ Email 🗑
- ⇕ Phone 🗑
- ⇕ Registration Date 🗑
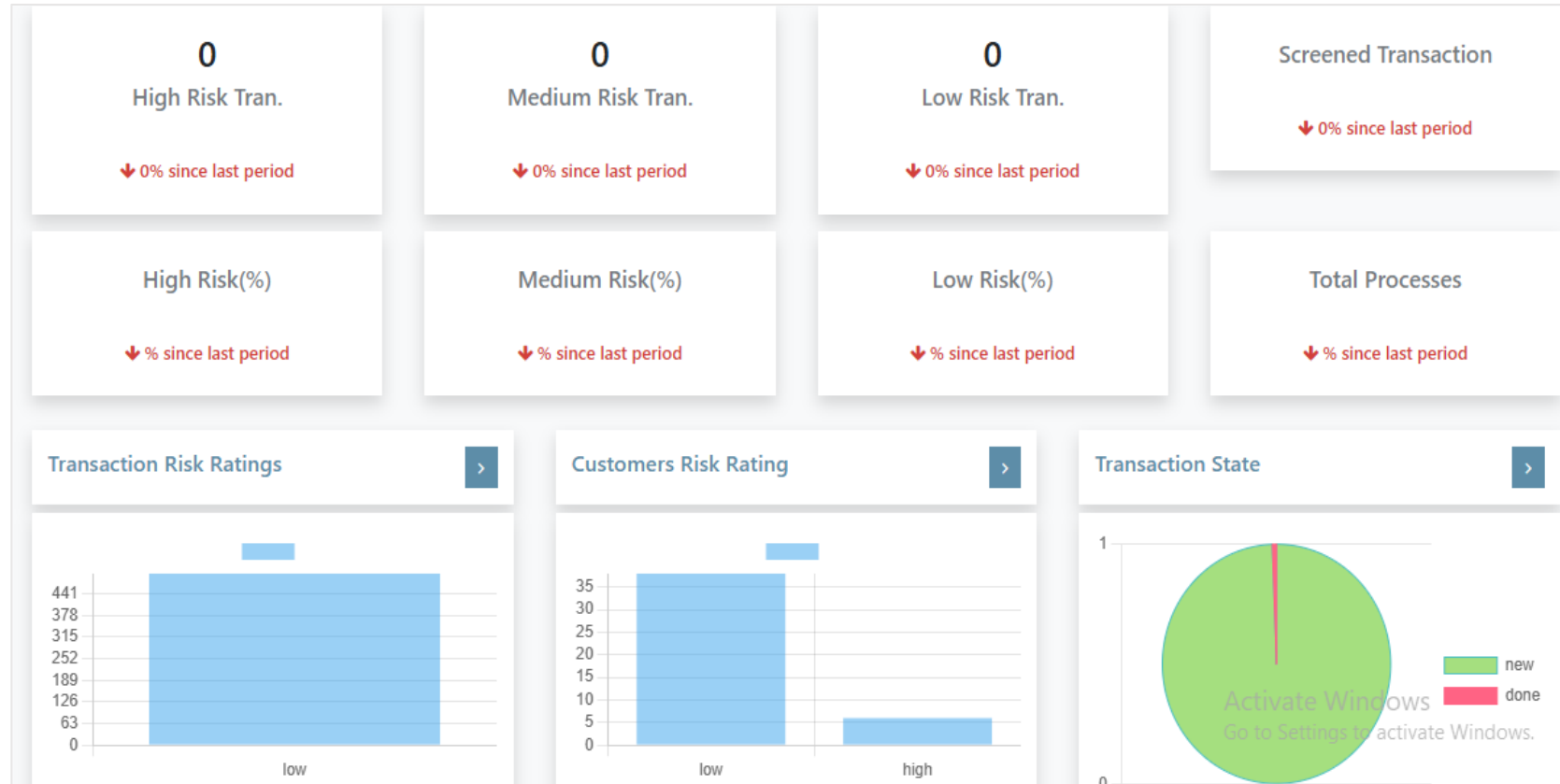- ⇕ Risk Level 🗑
- ⇕ Risk Score 🗑
- ⇕ Translated Display Name 🗑

EXPORT CLOSE

Key Performance Indicators

- Available across all reports
- Multi-dimensional filters (date range etc)
- Dynamically add new indicators
- Download for Management Reporting

Case Management

- **Enterprise Case Management (ECM)** that automates the creation, assignment and management of Cases
- Includes a risk-based transaction scoring mechanism to prioritize cases based on customer risk level and alert severity
- Integrated to all modules
- Can res-assign cases
- Triggers Alert
- Staff responsible can provide feedback
- Escalate to 1st, 2nd line managers & supervisors

All cases opened must be closed within 48 hours!!!

Incomplete Customer Onboarding

BASIC INFORMATION

Severity Rating	High
Event Date	07/11/2025 09:23:13
Transaction Reference	

STATUS AND OTHERS

Exception Process Type	CUSTOMER ONBOARDING
Exception Process	No date on instrument
Customer	Abram Ella

Narration
Incomplete Customer Documentation

Action (Text)
Please ensure complete compliance and enhanced due diligence

Users and Teams   Documentation   Additional Narration

RESPONSIBILITY

Staff Responsible	Ayo
Department/Unit	
Branch	Broad Street

SUPERVISORS

Supervisor One	Jonathan
Supervisor Two	
Supervisor Three	

Security / Privileged User Access Management

- Transparent Socket Layer (TSL v3) for SSL

- 2-factor authentication

- Active Directory / Single Sign On (SSO) authentication

- Protect data from Unauthorized access

- Grant Read, Write, Delete Access to User by Roles

- User Access By Module

- User Access By Branch

- Full user activity tracking and logging

- Read, write, delete audit logs

Implementation Timeline

S/N	Stage	Timeline (weeks)
1	Requirements Gathering Technical Assessment	1 week
Þ	Development, Customization & Integration	8 weeks
ß	User acceptance testing (UAT)	2 weeks
à	Training & Go-live	1 weeks
	Total	12 weeks

MATRiCS

Contact Us for More..

Financial Crime Risk Assessment Due Diligence / Know-your-Customer (KYC)
Identity Verification
Enhanced Due Diligence
Alert Monitoring
Transaction Monitoring
Case Management
Regulatory Reporting
Financial Intelligence
Sanction Screening
Adverse Media Screening

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