

AECIS (Assimilated Economic Crime Intelligence System)



WHY IS THERE A NEED FOR AECIS?

"Since corrupt people unite amongst themselves to constitute a force, then honest people must do the same." – Leo Tolstoy

Serious & Organised Crime generates approx €205B (US\$220B) a year (2020/2021) representing approx 1.5%/1.4% of EU GDP. The value of assets confiscated by Europol from criminal networks is “a drop in the ocean”, at below 2% (€4.1B (US\$4.4B)). This is the result of “an ever-expanding web of corruptors and corrupted enabling criminals to have access to information and power with (sic) the capability to launder industrial levels of illicit profits”.

[EUROPOL Report 11 September 2023](#)

Money Laundering, Fraud, Market Abuse, Bribery and Corruption, Modern Slavery and Terrorist Financing are affecting financial institutions and their clients daily. This can lead to significant reputational damage, fines and individual accountability for senior management.

Financial crime investigations are carried out in silos and recorded in different systems across the same organisation. Consequently, departments within the same organisation often fail to share information and intelligence sharing between different industries and sectors is rarely attempted. Historically, collaboration within the private sector has been limited due to data protection concerns and a lack of adequate legislation to protect institutions that wish to share information with others. However, the Economic Crime and Corporate Transparency Act (ECCTA) 2023 contains provisions which now make collaboration viable.

Private sector intelligence sharing has been identified as critical if authorities are to regain control of the exponentially growing problem of financial crime. AECIS was developed specifically for this purpose, enabling regulated institutions to provide better protection to customers in line with Consumer Duty obligations. AECIS has been carefully designed so that end users are completely in control of when they share intelligence, the type of information they share and who they share it with. As the first industry and sector agnostic sharing platform, the AECIS model is being followed in other parts of the globe.

WHAT IS AECIS?

AECIS sits at the centre of the Anti-Financial Crime Ecosystem and plays a pivotal role in combatting Fraud and AML.

AECIS is also a Case Management System which is compatible with onboarding & transaction monitoring systems.

It can be deployed for internal purposes only or as a multi-tenant Industry/Sector Agnostic platform designed for both internal & external intelligence sharing.

It incorporates a privacy enhancing network of databases consisting of the AECIS case management & collaboration system where end user identities are anonymized and only disclosed at the end user's discretion.

Investigators are alerted to personal data that has been found in historical case records and only precisely matching case/entity data entries are displayed. An integrated 'Investigation Group' function allows compliant intelligence sharing underpinned by control, traceability, audit and governance.



HOW CAN CUBEMATCH HELP?

Preventing and detecting financial crime is one of the most difficult challenges for businesses. The risk is not only confined to monetary loss and regulatory fines but can also affect the public's perception of a financial institution's reputation, integrity and culture. AECIS is unique because it enables direct, real time contextualisation and discretionary intelligence sharing across any regulated industry or sector, resulting in a more robust level of fraud prevention.

CubeMatch can support institutions by enabling enhanced protection for their customers through a seamless integration of advanced technological solutions.

To learn more about AECIS, contact Chris Anderson: chris.anderson@cubematch.com