



Beirut, October 15<sup>th</sup>, 2018

## Press Release

### **FRANSABANK Signs a Collaboration Agreement with ORACLE and TECHLOGIX to Implement State-of-the-Art Technology for Anti-Money Laundering and Compliance Standards**

In facing the most challenging aspects of instituting effective anti-money laundering, counter-financing of terrorism and anti-fraud programs at financial institutions, the need to adapt quickly to changing patterns of financial crime is a major concern. The ability, therefore, to continually discover and model new criminal behavioural patterns, coupled with the facility to rapidly deploy these models, is a critical requirement.

FRANSABANK SAL is collaborating in this context with ORACLE Financial Services and its partner TECHLOGIX FZ-LLC to implement ORACLE's Financial Crime and Compliance Management (FCCM) Software, to be at the forefront of Compliance with local and International standards, rules and regulations, and be a market leader in managing and eradicating the risks of money laundering, financing of terrorism, fraud and corruption.

The signing ceremony was held in FRANSABANK's Headquarters in Hamra Street on 12 October 2018 in the presence of Mr. Nabil Kassar – General Manager of FRANSABANK, Mr. Alain Nohra – Senior Director and Lebanon Country Manager for ORACLE, and Mr. Salman Akhtar - Co-CEO of TECHLOGIX FZ-LLC.

Mr. Kassar stated that “Financial institutions today are struggling with a major challenge: ensuring compliance, managing cost, without adversely impacting client experience. We at FRANSABANK don't treat compliance as a cost; we embrace it as a competitive advantage. Our collaboration with ORACLE and TECHLOGIX is in line with our strategy to address the growing concern of Financial Crime globally”.

“The ORACLE Financial Crime and Compliance Management solution will help FRANSABANK create a comprehensive platform for surveillance, detection and event correlation”, said Alain Nohra of ORACLE. “Furthermore, FRANSABANK will be able to secure a holistic view of all financial crime and compliance related activities across its operations.”

Mr. Salman Akhtar, co-CEO, TECHLOGIX added “We are delighted to partner with FRANSABANK in implementing ORACLE FCCM. This forward thinking investment by FRANSABANK reflects their commitment to investing in the most current technology to ensure compliance with global banking standards”.

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### **End of Press Release**

#### **Note to Editors**

#### **TECHLOGIX**

TECHLOGIX is a global partner of Oracle in implementing solutions for the Financial Services Industry. Techlogix has implemented Core Banking, Risk Management and Compliance solutions in more than 15 jurisdictions including the US, Middle East, Africa and South Asia.

#### **Fransabank**

Fransabank is the oldest bank in Lebanon. It was established in 1921 and is registered number one on the list of banks operating in the country. It operates over 124 branches and has an international presence in 10 countries in addition to Lebanon including the MENA region, Europe and Africa. The bank is one of the leading banks in Lebanon, ranking third in Total Assets, Net Loans to Customers and Profits and fourth in Customers’ Deposits and Shareholders’ Equity. It offers a large product line including retail, corporate, investment, private and insurance. Fransabank has been partnering for more than 20 years with prominent development banks and international financial institutions.

[www.fransabank.com](http://www.fransabank.com)

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