



Discai

harmoney

Joint Press release

Brussels, 19 June 2024, 10.00 a.m. CEST

Discai and Harmoney join forces to fight financial crime

Discai and Harmoney, two leading Belgian companies specializing in fighting financial crime, have partnered up to offer an integrated anti-money laundering (AML) solution for financial institutions. Together, Discai's cutting-edge, AI-based alert system and Harmoney's comprehensive end-to-end case and process management platform deliver a full spectrum, customizable solution for generating and managing AML alerts.

According to the [United Nations Office on Drugs & Crime \(UNODC\)](#), an estimated 2 to 5% of the global GDP, totaling \$800 billion to \$2 trillion, is laundered annually. Shockingly, only 10% of this is detected, and merely 0.1% is recovered. The methods used by money launderers are becoming increasingly sophisticated and financial institutions need modern solutions to keep up with the ever-changing demands. Recognizing the urgency of the situation, Discai and Harmoney have teamed up to offer a comprehensive solution covering the entire AML cycle.

Enhancing efficiency and efficacy for financial institutions

This collaboration enables financial institutions to seamlessly integrate best-of-breed solutions into their existing systems and processes. Discai's KYT AML (Know Your Transaction Anti-Money Laundering) solution utilizes cutting-edge AI models alongside an integrated rule-and-simulation engine, adeptly identifying potential money launderers through efficient and effective alert creation. Complementing this, Harmoney's comprehensive end-to-end case and process management platform guarantees unmatched efficiency in the investigation process, leveraging AI and robotic automation to save time and avoid errors.

Discai and Harmoney's joint offering brings significant advantages to financial institutions. Discai's solution reduces false-positive alerts and uncovers suspicious activities that traditional systems may miss, enhancing both efficiency and efficacy. Meanwhile, Harmoney's expertise in case and process management streamlines the investigation process, ensuring alerts are handled expertly and efficiently. Thanks to automated system validations, analysts are guided every step of the way and can no longer miss required steps in the investigation process.

Additionally, the collaboration is built on the principles of open architecture and full flexibility. Discai and Harmoney's solutions are available both independently and in combination. Financial institutions can adopt the full spectrum solution or create a customized solution from the available elements of each.

Synergizing expertise: Discai and Harmony unite to fight financial crime

Both Discai and Harmony possess deep domain expertise in compliance leadership, setting them apart from pure IT providers.

Discai, a fintech/banktech (fully owned) subsidiary of KBC Group, operates on the cutting edge of data science, combining financial expertise with a strong understanding of compliance in the banking sector to deliver innovative solutions for combatting financial crime. Harmony delivers expert compliance solutions in six countries—Belgium, Luxembourg, France, Germany, The Netherlands and Singapore—and boasts a proven track record of success with market leaders in banking, insurance and leasing.

Fabrice Deprez, CEO of Discai, commented, *"Our collaboration with Harmony underscores our commitment to delivering innovative solutions that enable efficient and effective financial crime management. By combining our strengths, we can provide an end-to-end approach to combatting money laundering."*

Thomas Van Maele, CEO of Harmony, added, *"We are excited to partner with Discai to offer a comprehensive solution that streamlines the end-to-end KYC and KYT management processes. Together, we can empower financial institutions to stay ahead of sophisticated money laundering schemes."*

In an era marked by increasing financial crime activities, the partnership between Discai and Harmony signifies a significant step forward for financial institutions. With their integrated solution, they stand united as partners in financial crime fighting, offering a robust defense against the ever-evolving tactics of money launderers. The resulting platform guarantees a future-proof solution that's able to keep up with the latest regulatory and technological evolutions.

About Discai

Discai, a fully owned subsidiary of KBC Group, pioneers innovative AI-based solutions to combat financial crime. Backed by KBC's expertise in compliance and data science, Discai offers unmatched domain and technology proficiency. Our 100+ data scientists develop cutting-edge solutions, including the flagship KYT AML (Know Your Transactions Anti-Money Laundering), which identifies disguised transactions with threefold efficiency and effectiveness. What sets us apart is our unique collaboration between compliance experts and data scientists, ensuring solutions meet the highest legal and risk standards. With Discai, financial institutions access proven, trustworthy tools to navigate complex regulatory landscapes and fight financial crime effectively. More information: www.discai.com.

About Harmony

Harmony is the compliance partner of leading banks, insurers and financial service providers that aim for instant compliance with complete peace of mind. Harmony offers a comprehensive, end-to-end digital solution to automate financial compliance, reduce workloads, and deliver high-quality data, assuring complete adherence to every regulation, and in every jurisdiction. This enables our customers to realize market-leading cost efficiency for client lifecycle management of both individual customers and complex legal structures. With our powerful compliance engine, front- and back-office teams can jointly manage and enforce financial compliance policies and scenarios using customizable, pre-formatted risk models, AML screening strategies, KYC and KYT services, UBO scenarios, and more. Built on existing modules and in-house compliance expertise, it easily integrates with existing applications and is hyper-fast to implement.

For more information, please contact:

Discai:

Fabrice Deprez, CEO Discai
Tel. +32 477 59 73 28 – E-mail : fabrice.deprez@discai.com

Harmony:

Wouter Haerick, Press Relations,
Tel. +32 473 93 68 20 – E-Mail: wha@myharmony.eu



KBC Group NV

Havenlaan 2 – 1080 Brussels
Viviane Huybrecht
General Manager
Corporate Communication /Spokesperson
Tel. +32 2 429 85 45

Press Office

Tel. + 32 2 429 29 15 Ilse De Muyer
Tel. + 32 2 429 32 88 Pieter Kussé
Tel. + 32 2 429 85 44 Sofie Spiessens
Tel. +32 2 429 29 49 Tomas Meyers
pressofficekbc@kbc.be

KBC press releases are available at www.kbc.com or can be obtained by sending an e-mail to pressofficekbc@kbc.be

Follow us on www.twitter.com/kbc_group
Stay up-to-date on all [innovative solutions](#)