

B4B Payments partners with Sentinels to support Anti-Money Laundering compliance across European markets

Sentinels' risk-based model boosts accurate detection rates and provides flexibility to monitor transactions across all B4B Payments' solutions

Amsterdam, 30th November 2021 – Sentinels, Europe's leading transaction monitoring platform, today announced a partnership with leading global provider of card issuing solutions for businesses, B4B Payments. The Sentinels platform will facilitate B4B Payments in meeting anti-money laundering (AML) compliance requirements by improving the accuracy of fraudulent transaction detection across its portfolio of products.

A leader in innovative fintech solutions, B4B Payments requires a flexible AML solution that meets the monitoring requirements of the company's diverse product and customer range – encompassing both corporate accounts and individual cardholders. The solution must also be scalable to support its increasing number of transactions as it expands its portfolio of payment solutions for businesses.

Sentinels was selected due to its ability to monitor transactions globally, together with the platform's highly adaptable risk-based approach which results in quicker and more accurate identification of fraudulent transactions.

Using data-driven insights, Sentinels optimises AML and transaction monitoring processes and generates real-time insights to streamline workflows and compliance. Rules-based alert shaping reduces the number of false positives and provides a clearer, more comprehensive view into the transaction environment.

Paul Swinton, CEO at B4B Payments, explains: "The AML solution from Sentinels offers an intuitive environment for our compliance officers to monitor transactions, as well as the ability to easily edit monitoring rules. As compliance requirements become more stringent across Europe, partnering with Sentinels ensures that we are in the strongest position to meet these obligations and provide our stakeholders with the highest assurance that we are committed to supporting anti-money laundering efforts across the board."

The Sentinels platform combines information from different data silos with external sources to feed its insight engine. Historical data and client feedback shape recommendations for next steps so that the platform's insights continuously improve and grow in sophistication.

Joost van Houten, CEO of Sentinels, comments: "We're excited to onboard B4B Payments to provide highly accurate data-driven insights that improve AML detection rates and increase efficiency across compliance workloads. Our partnership stems across multiple jurisdictions, enabling B4B Payments to operate in line with the varying AML requirements of its current regulators – the UK's Financial Conduct

Authority and the Bank of Lithuania. We look forward to providing the nuanced support required as it expands its services further across the globe.”

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About B4B Payments

B4B Payments, part of the Banking Circle ecosystem, is an Electronic Money Institution in the UK and Lithuania regulated by the FCA and Bank of Lithuania respectively, as well as a Principal Member of Mastercard Europe and a partner of Visa Inc in the USA.

An award-winning card issuer, B4B has increased its reach throughout Europe and provides card services to over 1000 corporate clients globally.

Headquartered in London, it has offices in Newcastle, Vilnius and Boston.

About Sentinels

Sentinels is an intelligent transaction monitoring solution dedicated to data-driven compliance for the financial industry. With a strong core engineering team having over a decade of experience developing innovative products, Sentinels’ pragmatic-AI approach has a proven track record in improving compliance outcomes. Its secure cloud-based offering ensures a high level of customer trust and meets dynamic regulatory requirements. For more information visit: <https://www.sentinels.ai>

Contact

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