Abstract

With the development of economic globalization, economic exchanges between people have become increasingly close and frequent, it not only a symbol of economic prosperity, but also provides more possibility to all kinds of economic crimes [2]. The Money Laundering, among them, causes the most serious harm to national security, financial system and development of global economic with involving an amount in large, covering a wide range and complicated process. So we focus on anti-money laundering which is topic of highly concerned. The project aims to determine an effective approach to detect and curb the money laundering. In work of anti-money laundering, effective monitoring of suspicious transactions and, intelligence gathering and investigate all those transaction carefully. We will do the data mining for all transaction.

1. Introduction

With the development of economic globalization, economic exchanges between people have become increasingly close and frequent, it not only a symbol of economic prosperity, but also provides more possibility to all kinds of economic crimes [2]. Money Laundering, among them, causes the most serious harm to national security, financial system and development of global economic with involving an amount in large, covering a wide range and complicated process.
1.1 Scope
The main objective of this project is to determine an effective approach to detect and curb the money laundering. In work of anti-money laundering, effective monitoring of suspicious transactions and intelligence gathering and investigate all those transactions carefully. We will do the data mining of all the transactions. Scope of this document

- Data Analysis
- Data Presentation
- Data Examination
- Data Mining to detect Suspicious Transactions
- Banking Features

1.2 Overview

- Money laundering is a form of crime that is compromising the internal policies in financial institutions, which is investigated by analyzing large amount of transactional financial data. Thus we will be creating the Anti-Money Laundering Model by combining digital forensics practices along with database tools and database analysis methodologies.
- Suspicious Activity Reports (SARs) can be generated, based on evidence obtained from forensically analyzing database financial logs in compliance with Know-Your-Customer Policies for money laundering detection.
- The Money Laundering, among them, causes the most serious harm to national security, financial system and development of global economic with involving an amount in large, covering a wide range and complicated process.
- The main objective of this project is to determine an effective approach to detect and curb the money laundering. In work of anti-money laundering, effective monitoring of suspicious transactions and, intelligence gathering and investigate all those transactions carefully. We will do the data mining of all the transactions.

2. General Description

2.1 Product Perspective
Money laundering is a form of crime that is compromising the internal policies in financial institutions, which is investigated by analyzing large amount of transactional financial data. Thus we will be creating the Anti-Money Laundering Model by combining digital forensics practices along with database tools and database analysis methodologies.
Suspicious Activity Reports (SARs) can be generated, based on evidence obtained from forensically analyzing database financial logs in compliance with Know-Your-Customer Policies [3] for money laundering detection.

### 2.2 Product Features

- **Data Analysis**
  
  Transactions of all users will be analyzed properly and after analyzing completely then suspicious transactions will be send for examination.

- **Data Examination**
  
  Transactions which are found suspicious are then examined for money laundering.

- **Data Presentation**
  
  Transactions which are then found suspicious are then presented with the full details of account holder.

- **Banking Features**
  
  Our application includes all the crude operations of the bank. So user can add – edit payee, transfer fund, view transactions and update profile.

### 2.3 Non-functional Requirements

- Secure access of confidential data (user’s details).
- High Scalability. The solution should be able to accommodate high number of customers and brokers. Both may be geographically distributed
- Flexible service based architecture will be highly desirable for future extension
- Better component design to get better performance at peak time

### 3. Conclusion

We can say that by coordination among various countries law enforcements, financial intelligence units, regulators and judiciaries, money laundering will be prevented globally

### References


