

OFAC Training: Reviewing Potential OFAC Matches (Managers and Supervisors)

When would a possible OFAC Hit occur?

A possible OFAC hit may take place when:

- ✓ a new client is established;
- ✓ a new deposit or loan account is opened;
- ✓ a transaction is processed (i.e., deposits, withdrawals, cashed checks, cashier's check purchases, wire transfers, etc.)

What information should be used to clear a possible OFAC match?

- Full name of individual or entity
 - Acronyms or nicknames are not sufficient
- Date of birth
- Address
 - Physical address for individual or entity (must be provided by client/non-client)

How to clear potential OFAC matches?

****All potential matches should be cleared utilizing at least two elements (name, date of birth, or address) that do not match.****

✦ Is the name an exact match?

◦ Example: OFAC hit: Osama Bin Laden
Individual Name: Omar Benjamin Laden
Result: Obvious Name mismatch

OFAC hit: Osama Bin Laden
Individual: Osama Laden
Result: Close to exact name match; Proceed with caution.

OFAC hit: SB International SARL
Business Name: SB Nation Store, LLC
Result: Obvious Name mismatch

OFAC hit: SB International SARL
Business Name: SB International
Result: Close to exact name match; Proceed with caution.

✦ Is the date of birth an exact or close match?

◦ Example: OFAC hit: 02/06/1956
Individual 09/30/1982
Result: Obvious mismatch

OFAC hit: 02/06/1956
Individual: 03/06/1956
Result: Possible match; Proceed with caution.

How to clear potential OFAC matches?

CONTINUED...

✦ Is the address an exact match?

- Example: OFAC hit: 32 Main Street, Georgetown Guyana
 Ind/Entity Add: 321 Miramar Ave, Georgetown, GA
 Result: Obvious Address mismatch

OFAC hit: Frankfurter TOR 8-A , Berlin, Germany
Ind/Entity Add: 1515 S. Washington St, Atlanta GA 30309
Result: Obvious Address mismatch

OFAC hit: Mexico City, Mexico
Ind/Entity Add: Mexico City, Mexico
Result: Exact country match; Verify full address.
Proceed with caution.

OFAC Hits in Xperience

-Review all potential matches.

In this example, there are two matches that need to be reviewed.

-For individuals, the date of birth is generally located in the Remarks section.

-Review Address section.

-Review Remarks section for additional information.

The screenshot displays the OFAC Inquiry interface. On the left, the 'Search' section shows a search for 'David Gonzales' with 'Individual' selected as the type. Below, the 'Matches' section lists two results: 'GONZALEZ MEJIA, Cristian David' (OFAC Number: 18376) and 'RUBIO GONZALEZ, David Nicolas' (OFAC Number: 27247). The right side shows 'Match Details' for the selected match, including 'Match' information (Type: OFACName, Code: D0103), 'Detail' information (SDN Type: Individual, SDN Program: VENEZUELA-EO13850), 'Address' information (Address: -0-, City: -0-, Country: Colombia), and 'Remarks' information (ID Type: Cedula No., ID Number: 1015399085, ID Country: Colombia, ID Type: Passport, ID Number: PE098803, ID Country: Colombia, ID Exp Date: 04 Jun 2024, ID Type: Gender, ID Number: Male, Nationality: Colombia, DOB: 14 Apr 1987). The 'Name' field in the details is filled with 'RUBIO GONZALEZ, David Nicolas'.

Completing OFAC Overrides in Xperience

Under Notifications, click **Process Override Request**

⬆️ 🔒 **Teller** - 11/13/2020 1:29:27 PM
Roxanne M. Garibay at (432)333-9901 requests your approval:
▶ [Process Override Request](#)

Click **Allow**

🔒 **Policy Override Request**

Teller

Not Authorized to Override OFAC Match

Request: Roxanne M. Garibay at (432)333-9901 requests your approval:
▶ [View Request Details](#)

Comments:

Please Note- Comments section should be left blank.

What's next after providing an override?

After **each** and **every** OFAC override approval, email *Compliance Associates* and provide the following information, regardless if the individual/entity was previously reviewed and approved:

- Screenshot of the potential OFAC matches;
- Copy of primary identification (for non-clients) or CIF number (for clients);
- Individual/Entity physical address (non-client; if not listed on the identification provided); and
- Information used to reconcile OFAC match. (For example, Full name and date of birth)

Please note- It is the responsibility of the manager or supervisor who provided the override to ensure that the disposition details are provided to the BSA Department by the end of each business day.



IMPORTANT REMINDER!

... *“When in doubt, please reach out.”*

If there are **ever** any concerns or questions regarding a potential OFAC match, do not hesitate to contact the BSA Department for assistance.

Never approve a potential OFAC match unless you are 100% sure that it is a false match.

The fines for OFAC violations can be substantial. In many cases, civil and criminal penalties can exceed several million dollars.

Failure to comply within the Bank’s OFAC guidelines may result in disciplinary action, including but not limited to termination of employment.

Additional Resources

The Department of the Treasury OFAC Sanctions List Search Website

<https://sanctionssearch.ofac.treas.gov/>



O F A C
Office of Foreign Assets Control

Sanctions List Search

Specially Designated Nationals and Blocked Persons list ("SDN List") and all other sanctions lists administered by OFAC, including the Foreign Sanctions Evaders List, the Non-SDN Iran Sanctions Act List, the Sectoral Sanctions Identifications List, the List of Foreign Financial Institutions Subject to Correspondent Account or Payable-Through Account Sanctions and the Non-SDN Palestinian Legislative Council List. Given the number of lists that now reside in the Sanctions List Search tool, it is strongly recommended that users pay close attention to the program codes associated with each returned record. These program codes indicate how a true hit on a returned value should be treated. The Sanctions List Search tool uses approximate string matching to identify possible matches between word or character strings as entered into Sanctions List Search, and any name or name component as it appears on the SDN List and/or the various other sanctions lists. Sanctions List Search has a slider-bar that may be used to set a threshold (i.e., a confidence rating) for the closeness of any potential match returned as a result of a user's search. Sanctions List Search will detect certain misspellings or other incorrectly entered text, and will return near, or proximate, matches, based on the confidence rating set by the user via the slider-bar. OFAC does not provide recommendations with regard to the appropriateness of any specific confidence rating. Sanctions List Search is one tool offered to assist users in utilizing the SDN List and/or the various other sanctions lists; use of Sanctions List Search is not a substitute for undertaking appropriate due diligence. The use of Sanctions List Search does not limit any criminal or civil liability for any act undertaken as a result of, or in reliance on, such use.


[Download the SDN List](#)

[Sanctions List Search: Rules for use](#)

[Visit The OFAC Website](#)

[Download the Consolidated Non-SDN List](#)

[Program Code Key](#)

Lookup 

Type:	<input type="text" value="All"/>	Address:	<input type="text"/>
Name:	<input type="text"/>	City:	<input type="text"/>
ID #:	<input type="text"/>	State/Province:*	<input type="text"/>
Program:	<input type="text" value="All"/> 561-Related BALKANS BELARUS	Country:	<input type="text" value="All"/>
Minimum Name Score:	<input type="text" value="80"/>	List:	<input type="text" value="All"/>

Adjust Minimum Name Score to 80.

BSA Contact Information

For BSA/AML and OFAC related assistance, please contact the BSA Department by:

- Email

- “Compliance Associates” email group

- Phone

- Extension #3025
- (813)549-4756