



## **PRESS RELEASE**

### **FOR IMMEDIATE RELEASE**

## **Sterling Bancorp Implements SAFE Advanced Solutions® from Safe Banking Systems**

### ***Delivers superior AML, risk management and compliance***

**MINEOLA, NY, February 4, 2014** – Safe Banking Systems, a specialist provider of anti-money laundering and compliance solutions, today announced that Sterling Bancorp has implemented SAFE Advanced Solutions® to support the Bank’s anti-money laundering, enterprise risk management and compliance efforts. Sterling Bancorp is the new entity recently formed by Provident New York Bancorp’s acquisition of Sterling Bancorp and the merging of Sterling National Bank and Provident Bank.

SAFE Advanced Solutions uses a dynamic surveillance model that is highly effective for identifying sanctions, Politically Exposed Persons (PEPs) and Reputationally Exposed Persons (found in adverse media) in a world of constantly changing information. It includes SAFE Exposure Index®, the patented methodology for risk ranking large databases, and the probability scoring model of SAFE Strength Index. Together, this powerful combination provides Sterling Bancorp with an efficient alert management process that facilitates compliance with Know Your Customer, Customer Due Diligence and Enhanced Due Diligence regulatory requirements.

“Technology is a fundamental element of our business strategy as it contributes to effective risk management, maximizes efficiency and provides an infrastructure for growth,” said Jason Vazquez, Senior Vice President and BSA/AML Officer, Sterling Bancorp. “Safe Banking Systems’ hosted solution has enabled us to harness sophisticated and advanced technology to proactively monitor for risk while greatly reducing our internal costs. The quality of alerts that we now receive is consistent with our strategy and is superior to other vendors that we have encountered.”

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## **2./ Sterling Bancorp Implements SAFE Advanced Solutions**

“Managing risk across the enterprise while balancing costs is a huge challenge for compliance departments,” said David Schiffer, president and CEO of Safe Banking Systems. “We are pleased that Sterling Bancorp is seeing immediate and tangible benefits from SAFE Advanced Solutions®. It has completely transformed the company’s AML and compliance program by automating watch list filtering, facilitating onboarding, improving alert management, and enhancing productivity. These benefits will only multiply as Sterling Bancorp continues to expand its client base.”

### ***Editor’s Notes***

#### **About Sterling Bancorp**

Sterling Bancorp is the holding company for Sterling National Bank, a financial services firm that specializes in the delivery of service and solutions to business owners, their families, and consumers in communities within the greater New York City area through teams of dedicated and experienced relationship managers. Sterling National Bank offers a complete line of commercial, business, and consumer banking products and services. For more information, visit [www.snb.com](http://www.snb.com).

#### **About Safe Banking Systems**

For more than 15 years, Safe Banking Systems, headquartered in Mineola, New York has been thinking ahead of the risks to combat financial crime and find the “bad guys.” SBS’ anti-money laundering and compliance solutions provide financial and other institutions with a holistic framework for managing enterprise-wide risk. With a proven methodology for entity resolution and its unique SAFE Advanced Solutions®, SBS brings actionable intelligence to clients worldwide. For more information, visit [www.safe-banking.com](http://www.safe-banking.com).

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