



Press release

HAWK:AI wins the FinTech Germany Award

Munich start-up distinguished in the "Artificial Intelligence" category

Munich, September 21, 2020 – In acknowledgement of its proprietary AI-based software solutions geared to the prevention of money laundering, the Munich headquartered start-up HAWK:AI recently won the coveted FinTech Germany Award 2020 in the "Artificial Intelligence" category. The award ceremony was staged in Frankfurt am Main, on September 17, 2020. A total of 200 nascent companies had applied in eight different categories or were nominated by the jury.

"We are relying on artificial intelligence and machine learning in order to support financial institutions in combating money laundering. The FinTech Germany Award underscores our pioneering position in money laundering prevention. We owe this award to our team and our investors", as Tobias Schweiger, CEO and co-founder of HAWK:AI, underlined.

Money laundering is a crucial issue – especially in Germany – and causes billions of dollars' worth of economic damage every year. Banks, payment service providers and FinTechs appreciate the availability of technologies – especially in combination with traditional, rule-based procedures. This results in two highly relevant effects for the companies deploying the start-up's software. On the one hand, thanks to the precise recognition of suspected money laundering cases, process efficiency can be significantly boosted. On the other hand, new crime patterns can be uncovered in a more comprehensive, forward looking manner thanks to the resources freed up.

"In this context, the recognition of patterns based on data from several institutes will also play an increasingly significant role. We are pleased that supervisory authorities and money laundering prevention bodies are placing an ever-stronger focus on digitalization topics, the use of AI and the approach of working across institutions," as Schweiger explains. The German President of the Financial Action Task Force (FATF), Dr. Marcus Pleyer, lists the "Digital Transformation of AML/CFT" – the need to digitize the fight against money laundering – as the top item on the priorities of his two-year term of office. "Based on the discussions we are involved in, we can also confirm the commitment to digitization," as Schweiger continued.



HAWK:AI intends to further expand its software solution for transaction monitoring: "Our extensive experience as specialists in payment transactions positions us extremely well," Schweiger explains. In this context, the company has bolstered its team in the battle against organized crime. Stefan Raul, an experienced, former member of Germany's Financial Intelligence Unit (FIU), recently joined HAWK:AI and will be actively promoting the ongoing dialogue at the interface of technology and money laundering prevention.

About hawk:AI

As a leading software company, hawk:AI supports its customers worldwide with highly efficient and innovative, future-oriented solutions with the aim of improved detection and processing of suspected cases of money laundering or terrorist financing (AML / CFT).

Credit institutions and other financial institutions use hawk:AI to optimize regulatory AML / CFT processes. hawk:AI product modules include the optimization of rules, detection u. processing of suspected cases, filtering false alarms and making crime patterns transparent and thereby represent a complete range for AML compliance. Hawk:AI stands for significantly increased process efficiency, but also for a reduced compliance risk compared to conventionally used solutions. This is made possible by state-of-the-art software architecture and the innovative use of artificial intelligence and can be traced at any time.

hawk:AI was founded in 2018 by experienced specialists in the field of financial technology and is based in Munich.

Press contact:

hawk:AI	ALTHALLER communication
Tobias Schweiger	Jacqueline Althaller
pr@hawk.ai	hawkAI@althallercommunication.de
+49 89 20194110	+49 89 38 66 52 62