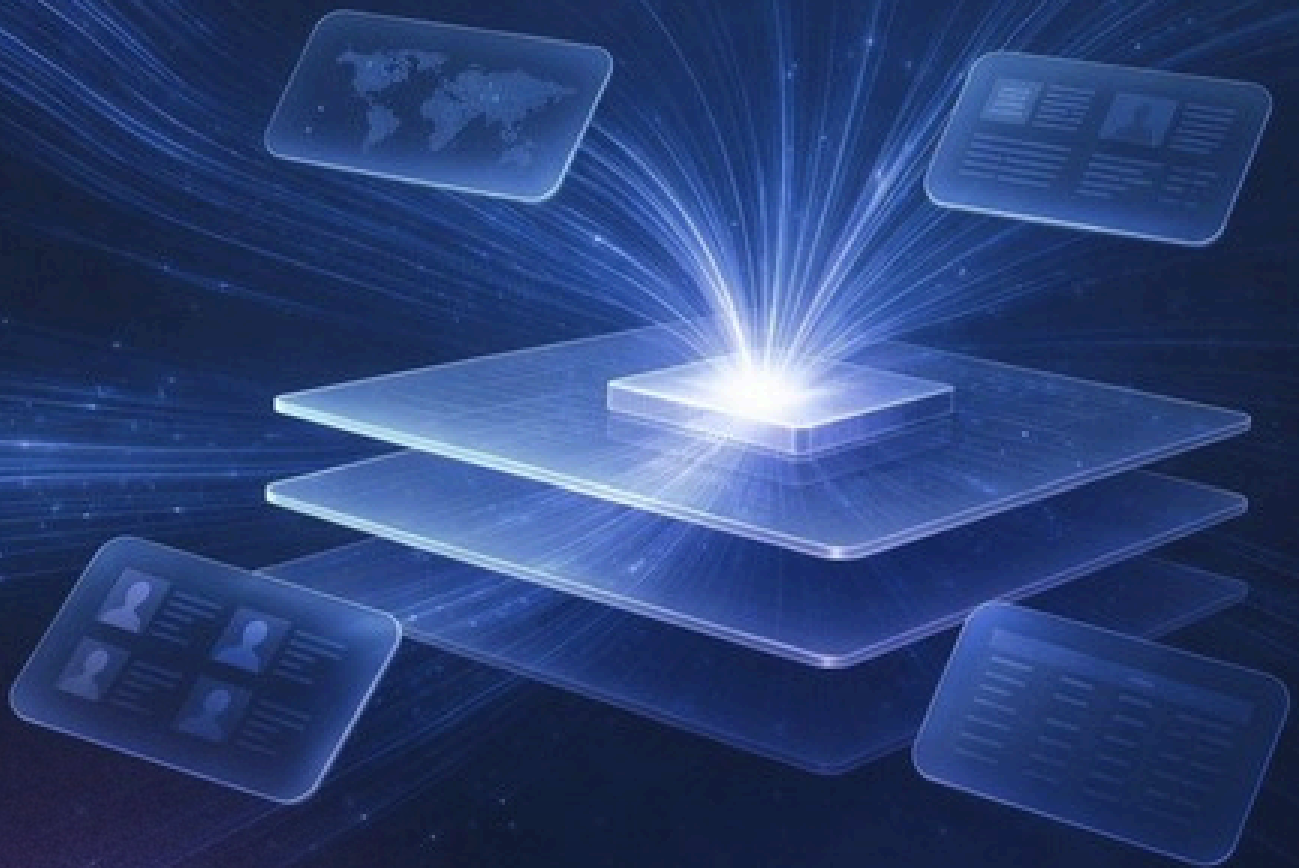




Adverse Media Screening:

Building an Audit-Ready Framework for Swiss Financial Institutions

Banking meets AI.

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Netlive debuts in the 2026 FCC50 as a Market Disruptor, focusing on adverse media screening with its AI-powered MediaScan intelligence layer,' said Sean O'Malley, Research Director at Chartis. 'Its combination of machine learning and human editorial validation, under a centrally governed model, enables the delivery of curated, high-signal adverse media intelligence. Positioned as an integration layer rather than a standalone system, MediaScan strengthens existing compliance architectures by improving signal quality and enabling earlier identification of emerging risks.

Introduction



“MediaScan is increasingly regarded as a benchmark for Adverse Media Screening in the Swiss financial sector.”

Chris Tanner, Head of MediaScan @ Netlive IT AG

Regulatory expectations are increasing. Alongside sanctions and watchlist screening, systematic Adverse Media monitoring is receiving increasing regulatory attention. Relevant risks often surface in the media first - long before individuals or organizations appear on official lists.

This creates a clear challenge for financial institutions. Risks need to be identified early and supported by clear, traceable documentation. At the same time, the sheer volume of global news can create significant review effort and large numbers of irrelevant hits. Through its partnership with SwissDox, MediaScan SwissEdition provides coverage of Swiss and relevant cross-border media across Switzerland's German-, French- and Italian-speaking regions. It delivers highly relevant adverse media screening with fewer false positives and a clear audit trail.

Why This Whitepaper?

Context: Why Adverse Media is becoming a market standard as an early-warning indicator in KYC/AML

Relevance for Switzerland: Why a Swiss-focused source base is critical for local financial institutions

Urgency: Why financial institutions should act now in light of AMLA and Wolfsberg Group guidance

Key Takeaways

- Why list screening alone often identifies risks too late
- What requirements typically arise around traceability, auditability and governance
- What makes SwissEdition stand out: Swiss media coverage via SwissDox, including paywalled sources
- How MediaScan SwissEdition works: AI/NLP combined with editorial pre-screening based on best practices
- How to integrate it into existing KYC/AML and core banking processes
- What operational benefits institutions can expect: fewer false positives, more efficient reviews and stronger reputational protection

Who Is This Whitepaper For?

This whitepaper is intended for **professionals in compliance, AML/KYC and risk management**, as well as IT and architecture teams responsible for integrating screening and case management processes.

It is also highly relevant to **executive management, the C-suite and boards of directors**. Adverse Media is also a governance issue, with potential liability and reputational consequences if relevant cases are not identified and appropriately documented.

Adverse Media as part of risk identification under Art. 25 GwV-FINMA

Many risks first appear in the media long before they appear on official sanctions or watchlists. Under Art. 25 GwV-FINMA, financial institutions are required to ensure comprehensive and traceable risk identification. This makes the systematic consideration of external media indicators an essential part of the risk framework and places responsibility with the financial institution.

Key FINMA Requirements

Financial institutions are required to systematically identify and assess risks, as well as continuously monitor their evolution. Key requirements include:

- comprehensive identification of inherent risks
- traceable assessment and documentation
- metrics for monitoring the risk profile
- evidence of the effectiveness of risk-mitigating controls
- a consolidated view of legal and reputational risks

These requirements call for a structured approach to all relevant risk indicators - including Adverse Media.



Auditor's View

„In Switzerland, Adverse Media is not defined as a standalone regulatory requirement. However, within a risk-based monitoring approach, institutions are increasingly expected to demonstrate how they determine which customer groups, sources and risks warrant consideration of media indicators. Clear calibration, investigation and documentation are essential.“

(From a presentation on Adverse Media Screening in an audit and advisory context)



Luca Bonato

Director Compliance & Regulation
Services @ PwC Switzerland

Implications for financial institutions without Adverse Media Screening

A significant share of information relevant to reputational risk and law enforcement first appears in publicly available sources. Without a structured approach to capturing these media indicators, the following issues may arise:

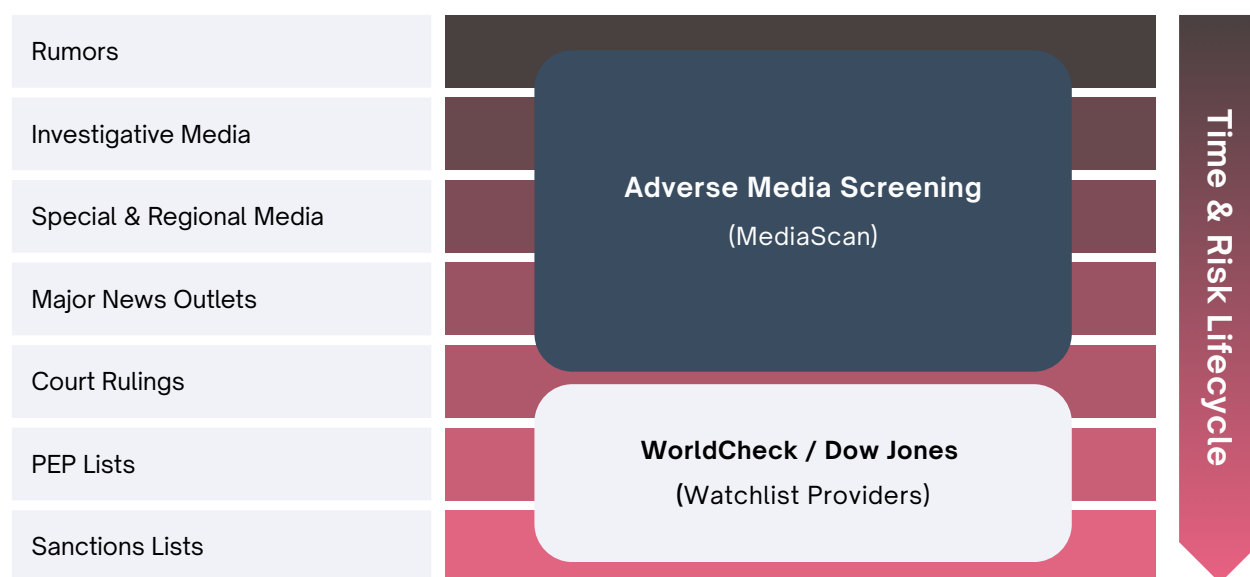
- the completeness of risk identification may be called into question
- the effectiveness of risk-mitigating controls may be difficult to demonstrate
- the development of robust key risk indicators may be constrained
- the consolidated view of legal and reputational risks may remain incomplete

From a regulatory and audit perspective, the question is no longer whether media indicators should be considered, but rather how they can be integrated into the risk identification process in a structured, consistent and traceable way.

Where traditional list screening falls short: Is your Adverse Media process audit-ready?

Many financial institutions still rely primarily on sanctions and PEP screening. While these tools are essential for meeting core regulatory requirements, they primarily identify confirmed or already sanctioned cases.

Indicators of criminal investigations, fraud or other events with reputational implications often first emerge in publicly available media sources before appearing on formal lists. Adverse Media therefore serves as an early warning indicator within the risk identification process.



Self-Assessment for financial institutions:

- Is your Adverse Media source and category framework clearly defined, documented and reviewed regularly?
- Are search scope, frequency and relevance criteria applied consistently across the institution and documented in a traceable manner?
- Can non-escalation decisions be consistently justified using clearly defined criteria?
- Does your taxonomy and assessment methodology align with recognized best-practice guidance, such as Wolfsberg?
- Are roles and responsibilities for Adverse Media events clearly defined across Compliance, Risk and operational teams?

The key issue is not whether institutions conduct media research, but whether the resulting assessments, escalation decisions and documentation can be consistently justified to regulators and auditors. In practice, media research may take place while the underlying decision-making and documentation processes remain insufficiently defined.

Adverse Media Screening: Relevance over Volume

Adverse Media is often treated as a coverage problem: more sources, more hits, more search results. But effective screening is not about finding more information. It is about identifying what matters, applying consistent judgment and maintaining a clear record of how decisions were reached.

For regulators and auditors, hit volumes are secondary. What matters is whether decisions can be explained, evidenced and reproduced.



The Wolfsberg Group provides widely recognized industry guidance for Adverse Media Screening, including its taxonomy and risk-based application. For Swiss financial institutions, this provides a strong benchmark for designing an approach that is consistent, well-governed and defensible from both an audit and regulatory perspective.



Who makes the call and who is accountable?

Regulators increasingly expect Adverse Media Screening, yet there is no single definition or standard implementation model. This creates a practical governance challenge:

- Who owns the operational handling of Adverse Media alerts?
- Who is accountable for explaining decisions to regulators, auditors and internal governance?
- Who bears responsibility when relevant media events are missed or acted on too late?

In practice, these responsibilities are often not clearly delineated and typically sit across Compliance and Risk functions.

Why Adverse Media Screening often falls short in practice

- **Scope is not clearly defined:** There are no firm rules on which sources, categories and screening frequencies apply.
- **Triage is inconsistent:** Relevance criteria and escalation thresholds are applied on a case-by-case basis.
- **Non-escalation decisions are difficult to defend:** The rationale is not documented consistently enough to be revisited and justified later.
- **Ownership remains unclear:** Responsibilities across Compliance, Risk and Operations are not explicitly assigned.

A robust Adverse Media Screening framework needs clear process and decision standards, defined governance and an audit trail that stands up to both internal audit and regulatory scrutiny. The following overview shows how these elements can be structured.

Core elements of a standardized, audit-ready Adverse Media Screening framework

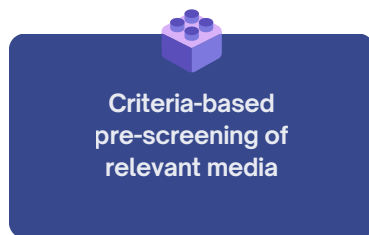
A standardized approach to Adverse Media Screening is not primarily a technology decision - it is a governance decision. It establishes clear rules on which media events are considered relevant from a regulatory perspective and how resulting decisions are documented in a consistent, defensible way.

Governed pre-screening of external data



The screening universe is clearly defined and documented

- Which types of sources are considered relevant for regulatory purposes?
- What geographic and language coverage is required?
- What quality standards must sources meet to be included?



Relevance is defined - not “calculated”

- Categories and triggers are defined upfront in policy
- Criteria are consistently applied and reviewable
- Objective: reduce noise without missing relevant signals



Not every mention is relevant

- Which roles or functions are relevant from a compliance perspective?
- In what context does a mention become relevant?
- How are ambiguities resolved consistently?

Internal Matching Framework



Pre-screened profiles are matched against the customer base

- Matching follows clearly defined rules
- Segmentation, thresholds and escalation criteria are transparent
- Operational feasibility is built into the framework



A match is not a risk decision

- Review, escalation and non-escalation decisions are clearly justified
- Decisions are documented consistently, creating a clear audit trail
- The result: audit-ready evidence rather than isolated case notes

Three Approaches to external data pre-screening and implementation

Adverse Media Screening can be set up in different operating models. The key difference is less about the technology itself and more about how each component is delivered and who owns it.

Approach 1: Automated media monitoring without risk logic (Data Feed)

Media sources are screened automatically across news sites, the web and blogs. Results are collected and delivered without prior regulatory assessment or risk classification. Relevance assessment and escalation remain entirely with the financial institution.

Key

characteristics:

- Automated capture of large volumes of media content
- Focus on signal detection rather than predefined relevance
- Assessment and escalation handled entirely by the institution

Approach 2: Automated risk classification (Scoring / Risk Profiles)

Media content is analyzed and classified automatically, then mapped to standard risk categories or scores. Results are prioritized and delivered as risk profiles. Final assessment and decision-making remain with the financial institution, while pre-screening is driven primarily by model logic.

Key

characteristics:

- AI-based classification and weighting
- Structured prioritization of large data volumes
- Auditability depends on the transparency of model logic and parameters

Approach 3: Governed pre-screening (Process-Based Selection)

Adverse Media is pre-screened against clearly defined criteria. Only events that meet those criteria enter the compliance workflow for further review. This makes pre-screening part of the governance framework: scope, criteria and decision rules are defined upfront and applied consistently.

Key

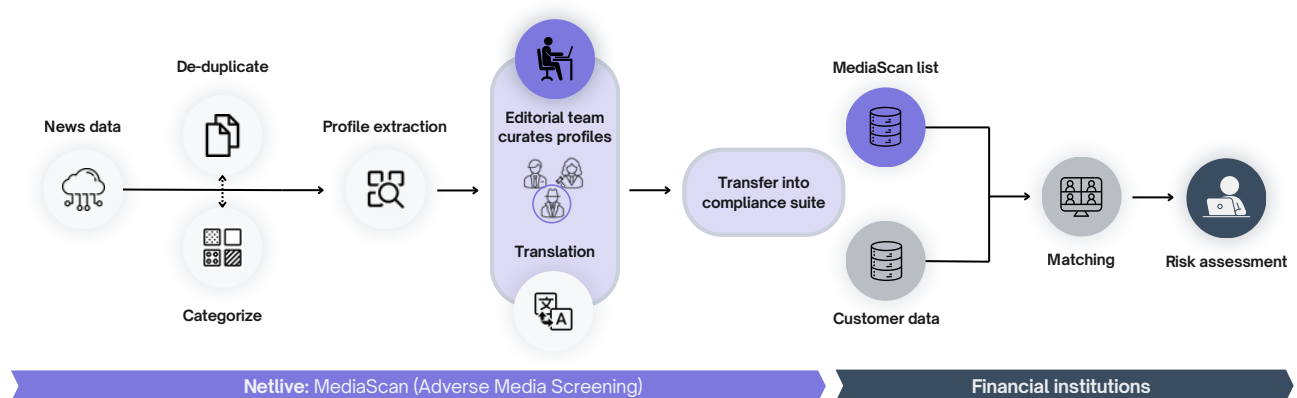
characteristics:

- Clear separation between pre-screening and compliance decision-making
- Process design aligned with regulatory expectations
- Combination of automation and human-in-the-loop review

MediaScan as a Business Intelligence Solution: Putting approach 3 into practice

MediaScan applies approach 3 through a clearly governed pre-screening model rather than simple hit detection. The screening universe, approved media sources, relevance categories and entity criteria are clearly defined and documented to support auditability. Relevance is determined upfront rather than interpreted after the fact. Data is processed in several stages, combining technical filtering, structured classification and quality-controlled editorial validation.

Human-in-the-loop editorial review is an integral part of the process. It ensures that criteria are applied consistently, ambiguities are resolved and signals are assessed in the right context. Financial institutions receive only consolidated, clearly categorized intelligence, while responsibility for the final risk assessment remains entirely with the institution.



Audit-ready screening starts with structured Adverse Media data

Capture early-warning signals systematically

Structured intelligence turns media events into actionable early-warning signals and helps reduce blind spots.

- ✓ Proactive alerts on negative media coverage
- ✓ Continuous monitoring instead of periodic checks
- ✓ Earlier identification of potential liability and reputational risks

Apply relevance criteria consistently

Defined rules and editorial validation reduce false positives and improve the quality of decisions.

- ✓ Up to 95% fewer irrelevant hits
- ✓ 50% less manual review effort
- ✓ Structured, traceable intelligence for review and decision-making

Build an audit-ready record of decisions

Decisions can be clearly explained and used as evidence that controls are working.

- ✓ Evidence: source, time, context and categorization
- ✓ Clear documentation for audit and regulatory review
- ✓ Escalation and non-escalation decisions remain traceable and defensible

How compliance teams use MediaScan in practice

MediaScan delivers structured Adverse Media intelligence as enriched profiles, including source, context, category and case status. Instead of working through raw hit lists, Compliance teams receive prioritized, traceable information to support review and follow-up.

What you see for each case:

1) Enriched profiles instead of hit lists

Each alert is structured as a profile - covering a person or organization together with relevant articles - and includes the source, date, context and a summary.

2) Case status to support review

Each alert is assigned a case status, helping Compliance teams prioritize, review and document cases consistently.

3) Relevant articles with categorization

Categories are assigned to the media event, not the individual or organization. This keeps assessments consistent and traceable.

Data structure

Categories:

Financial Fraud / Embezzlement Fraud Money Laundering
 Bribery / Corruption Terrorist Financing Organized Crime
 Extortion Drug Offenses Tax Fraud Defamation
 Insider Trading / Market Manipulation Sanctions
 Human Trafficking Environmental Crime
 Murder / Serious Assault Cybercrime
 Arms Trafficking / Weapons Offenses War Crimes
 Forgery Copyright Infringement Sexual Offenses
 Economic Espionage Data Protection Violations Policy

Case status:

- Not Reviewed
- No Risk
- Current Conviction
- Incarceration
- Settlement / Probation
- Conviction / Acquittal
- Criminal Charges
- Pre-Trial Detention
- Allegation / Rumor
- Other

Integration and data security

MediaScan provides structured Adverse Media intelligence through a standardized data feed that integrates into existing KYC/AML and case management workflows. Assessment, escalation and final risk decisions remain entirely with the financial institution.

Data delivery and interfaces

Depending on the institution's preferred setup, MediaScan connects to existing IT systems via SFTP (XML/CSV/JSON) or API. Adverse Media alerts can be fed directly into existing workflows or processed through established compliance platforms.

How the operating model works in practice

1. Ongoing screening of relevant media sources (incl. SwissEdition)
2. Editorial review to identify relevant profiles and structure the data
3. Transfer to the compliance suite for alert/case creation, case management and assignment
4. Review and decision-making under the four-eyes principle, with escalation where required
5. Case closure with an evidence pack covering source, time, assessment, decision and case history

The three pillars of an audit-ready operating model

Integration into existing systems

- Alerts/cases flow into existing case-management workflows
- Review and decisions remain within existing workflows - without switching systems
- Structured output supports matching, documentation and reporting

Data security and confidentiality

- No open searches via public AI tools or external search engines
- Sensitive investigations remain within the institution's governance framework
- The institution retains full control over data and processing

Auditability and evidence

- Evidence includes source, timestamp, context, categorization and history
- Escalation and non-escalation decisions remain traceable
- Audit trail demonstrates control effectiveness

Integration with leading compliance solutions

[I M T F]

PYTHAGORAS

actico

FINASTRA

FNZ

avita
solutions

SymphonyAI

eastnets

CS ClearScan

MediaScan in practice: Supporting compliance operations

Looking to understand how financial institutions embed Adverse Media Screening into day-to-day compliance? We outline how banks integrate Adverse Media into existing AML/KYC workflows.

We provide practical insight into common use cases, operating models and integration approaches, as well as why many institutions favor a risk-based model combining AI, governed source selection and human review.

Future Compliance built together.

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Chris Tanner,
Head of MediaScan @ Netlive IT AG

Selected clients & partners:



RAIFFEISEN



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INVESTMENT MANAGEMENT

Case Study:

Raiffeisen's rationale for implementing MediaScan



“We needed a consistent, audit-ready pre-screening approach that would stand up to regulatory scrutiny. MediaScan met those requirements.”

David Iannelli

Head FCC Analysis & Development @ Raiffeisen

Why is Adverse Media Screening important for banks?

Adverse Media Screening helps banks identify potentially relevant negative reporting on individuals and companies. This may include indications of financial misconduct, links to criminal activity, or other significant risk factors. When used effectively, it provides early insight into risks associated with a customer relationship or transaction, enabling the institution to take action before these risks result in financial or reputational harm.

What led you to choose a curated approach that combines AI and human review?

This combination helps to ensure that high-quality, structured data is extracted from media coverage. This quality is essential for efficiently matching relevant individuals against our customer base, which was a key factor in our decision to adopt this approach.

What challenges did you encounter during implementation?

A common challenge across the industry is the sheer volume of results generated by traditional Adverse Media approaches, often based on fragmented and unstructured information. This creates significant manual review effort and makes consistent assessment difficult.

We therefore needed a solution that would improve efficiency while providing a consistent, well-documented basis for decision-making.

What does an “Adverse Media Intelligence Layer” mean for Raiffeisen in practical terms?

The Intelligence Layer acts as a pre-processing stage, analyzing, filtering and structuring media information before it enters the compliance process.

This gives us access to pre-screened, risk-relevant profiles that can be seamlessly integrated into our existing compliance workflows.

Case Study:

Raiffeisen's rationale for implementing MediaScan

What benefits have you seen since introducing MediaScan?

MediaScan has delivered a number of tangible improvements:

- Fewer irrelevant cases and false positives
- Greater efficiency through reduced manual review
- Higher data quality through structured information
- More consistent assessments across cases
- Stronger auditability through clear, traceable decision records

What role do you think AI will play in banking in the future?

Banks increasingly need to consider a wider range of relevant data when making risk-based decisions. As data volumes, formats and complexity continue to grow, traditional analytical methods are becoming less effective.

AI can help process and evaluate this information more efficiently, reducing costs and enabling faster, better-informed decision-making.

How do you see the role of Adverse Media Screening evolving within the Raiffeisen Group?

Adverse Media Screening will remain an integral part of our broader risk assessment framework.

As regulatory expectations increase and data becomes more complex, the ability to identify external risk signals in a structured way and integrate them into existing processes will become increasingly important.

For us, Adverse Media Screening is therefore not a standalone tool, but a core component of a modern, risk-based compliance architecture.

RAIFFEISEN

With 3.7 million clients, the Raiffeisen Group is the second-largest banking group in the Swiss market. It comprises 212 Raiffeisen banks organized on a cooperative basis and employs over 12,000 people across 784 locations in Switzerland.



Fewer False Positives



Reduced Manual Review



Improved Auditability



Consistent Assessments



Higher Data Quality



Structured Information

SwissEdition for regional banks and the Swiss market

SwissEdition was developed with SwissDox specifically for this market context. It provides coverage across Switzerland's German-, French- and Italian-speaking regions and combines Swiss media with relevant cross-border reporting. This enables financial institutions to align Adverse Media Screening more closely with their actual customer base and geographic risk exposure.

The limitations of global coverage

International solutions are typically designed to maximize global coverage. However, for many Swiss financial institutions, this approach creates several practical disadvantages:

- a high volume of irrelevant matches
- limited coverage of local media sources
- additional manual effort to filter and assess results

For institutions with a predominantly regional or domestic client base, relevant developments often surface first in local media - long before they appear in international sources or official lists.

Local relevance as a key advantage

MediaScan SwissEdition is designed specifically to close this gap. By focusing on Swiss and cross-border media sources, it gives compliance teams a data set closely aligned with their client base.

The result:

- significantly fewer irrelevant matches
- higher-quality results
- faster identification of relevant cases
- more consistent decisions with less manual review

This makes SwissEdition a targeted early-warning tool for the Swiss financial market.

SwissDox – Swiss media expertise as the data foundation

SwissDox is a comprehensive media database covering leading Swiss daily newspapers, trade publications and magazines, as well as radio and TV content. This joint venture between Ringier, Tamedia and SRF provides structured access to content from over 500 sources, including paywalled media.

Conclusion: The operational perspective

What matters in practice?



“What matters is not the volume of data, but whether Adverse Media works as a standardized control in day-to-day operations - with clear ownership, manageable alert volumes and a robust audit trail.”

Chris Tanner, Head of MediaScan @ Netlive IT AG

An audit-ready Adverse Media process starts with clearly defined pre-screening criteria - not with maximizing hit volumes. Scope, sources, risk categories and the rules for further review need to be defined upfront.

In practice, Adverse Media Screening often fails due to a lack of structure in the process, rather than a lack of information. If research, assessment, documentation and case handling

are not clearly separated, institutions face unnecessary alert volumes, inconsistent decisions and gaps in traceability.

Therefore, a robust operating model separates pre-screening, review and decision-making. This transforms Adverse Media Screening from an ad hoc activity into a standardized, auditable control, reducing the operational burden on compliance teams.

Conclusion: Strategic perspective

How is the market evolving?



In a risk-based framework, institutions need to demonstrate, based on their own risk assessment, whether Adverse Media Screening is appropriate for specific customer groups and to what extent.”

(From a presentation on Adverse Media Screening in an audit and advisory context)

Luca Bonato, Director Compliance & Regulation Services @ PwC Switzerland

In Switzerland, Adverse Media is not prescribed as a standalone legal requirement. However, under a risk-based monitoring approach, institutions are increasingly expected to explain why media sources are incorporated into their monitoring approach - or why they choose not to use them.

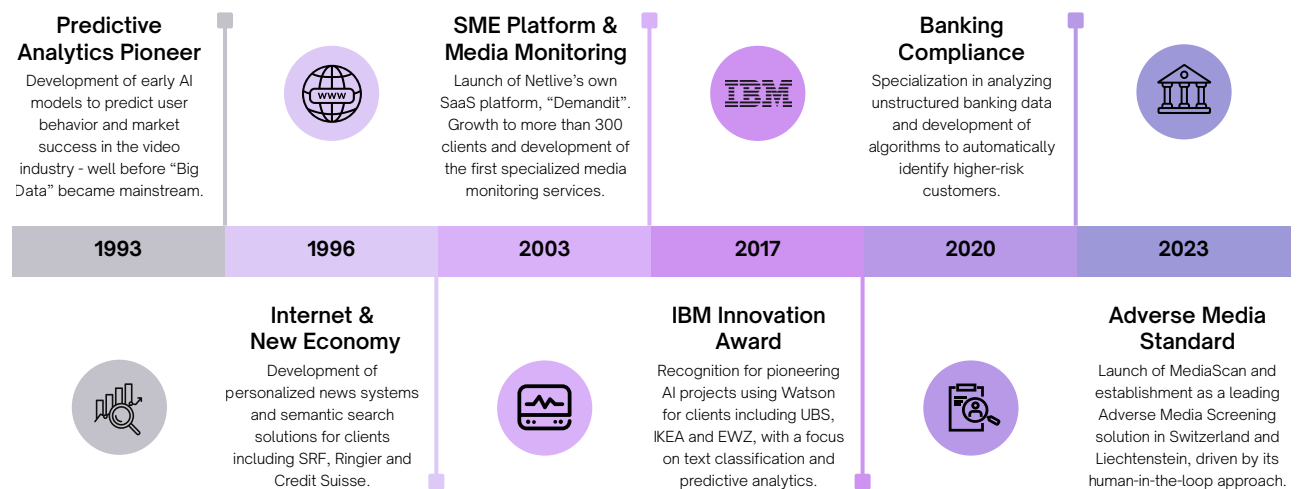
The starting point is the institution's own risk assessment. Its business model, customer base and risk profile determine whether Adverse Media Screening is appropriate and for which customer segments.

What matters is not ad hoc media research, but a clearly defined and documented process. Scope, sources, calibration, depth of review and escalation criteria must all be established in advance.

A media hit is not, in itself, a risk decision. What matters is how the information is assessed in the context of the specific business relationship: what checks were performed, what conclusion was reached, and why the case was escalated - or why it was not.

About Netlive IT AG

Founded in 2001, Netlive is a Swiss technology company specializing in data-driven software solutions. Its roots go back to early AI applications in the 1990s, through the rise of the internet and into today's use of AI in regulated financial services. Netlive now focuses on applied AI solutions for banks and financial institutions across Europe, particularly in compliance-related processes.



Book your Demo: www.netlive.ch

FAQ - Frequently asked questions

1. What is Adverse Media Screening, and why are PEP and sanctions checks insufficient?

While PEP and sanctions lists are essential, they largely reflect known and structured risks. Many significant concerns first appear as 'soft signals' in credible media, such as investigations, allegations or irregularities, long before they appear on an official list. Adverse Media Screening helps to close this gap by providing an earlier view of potential risk and supporting risk-based KYC/AML decisions.

2. What regulatory expectations are relevant for Swiss financial institutions?

For Swiss institutions, the key expectations center on risk-based monitoring, governance, and auditability. International best-practice frameworks, including guidance from the Wolfsberg Group, also provide direction on scope, risk categories and framework design. At the same time, the EU AML Package and AMLA are increasing the pressure for greater consistency and transparency while intensifying regulatory scrutiny.

3. How does MediaScan reduce false positives, and why is editorial review important?

AI-only and keyword-based approaches often generate excessive noise or inconsistent results. MediaScan combines AI with editorial pre-screening, ensuring that only qualified, relevant cases enter the compliance workflow. This reduces the effort required for manual review and improves precision without filtering out meaningful risk signals.

4. How does MediaScan support auditability and regulatory review?

MediaScan is designed to make Adverse Media results fully auditable. Alerts are delivered in a structured format and can be documented with the source, timestamp, context and rationale behind review and case-handling decisions. This creates a clear audit trail and demonstrates that Adverse Media Screening is a controlled process.

5. What is the SwissEdition, and why is it more effective for Swiss institutions?

Many international solutions are optimized for global coverage, which can generate irrelevant results for Swiss banks. SwissEdition focuses on Swiss and relevant cross-border media across Switzerland's German-, French- and Italian-speaking regions. This aligns screening more closely with the actual customer base and geographic footprint of many Swiss financial institutions while reducing irrelevant results.

6. How does MediaScan integrate with existing compliance suites and case management systems?

MediaScan provides structured alerts that can be integrated into existing compliance and case management workflows, from case creation to review and closure. The aim is to support, rather than replace, existing processes across matching, assessment, documentation and escalation.

FAQ - Frequently asked questions

7. Is Adverse Media Screening a regulatory requirement or a matter of best practice?

For Swiss financial institutions, the key point is that regulators and auditors increasingly expect systematic, risk-based monitoring that is supported by audit-ready processes. In practice, whether individual elements are formally prescribed or treated as best practice is less important: what matters in an audit is whether the process is effective, properly documented, and applied consistently.

Market practice is also becoming an important benchmark. Many Swiss institutions — including the Raiffeisen Group, which comprises over 200 banks, as well as cantonal and private banks — already use Adverse Media Screening or MediaScan. Adverse Media Screening is becoming increasingly common across the Swiss financial sector.

This trend is already more advanced internationally. In Liechtenstein, Adverse Media Screening has been a regulatory expectation for several years. With the EU AML Package and the new AMLA framework, Adverse Media Screening is set to become effectively mandatory across the EU from 2027.

8. How are data protection, banking secrecy and confidentiality addressed?

A key advantage of MediaScan is that it does not require open searches via external search engines or public research tools. The solution can therefore be used without conducting open searches on the public web.

This document is intended to provide a general professional overview of Adverse Media Screening and the solutions presented by Netlive IT AG. It does not claim to be complete, current or free from error. Nothing in this document constitutes an offer, binding commitment or representation, nor does it create any legal effect, in particular in relation to existing or future contractual relationships.

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How well protected is your financial institution against reputational and liability risks?

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