of at least one of a payor's identifying information, a payment amount, and a payee account identifier; comparing, by the screening module, the payor's identifying information with a first set of sanctioned entity lists associated with a country where the payor is located, a second set of sanctioned entity lists associated with a country where the originating institution is located, and a third set of sanctioned entity lists associated with a country where the receiving entity is located; determining a sanction score based on at least one of the highest intermediate sanction score and the intermediate sanction score assigned to the one or more sanctioned entity lists and the money transfer data, the sanction score indicative of the likelihood that the payor is on the one or more sanctioned entity lists; transmitting, by the screening module, the money transfer data and the sanction score in a single message to the receiving institution; and transmitting, by the screening module, a response message to the originating institution, the response message indicating whether the receiving institution authorizes or denies the request to transfer the funds.

[0008] In another aspect, there is provided a screening payment network for processing a money transfer transaction initiated by a payor, the screening payment network comprising: a server computing device including a memory and a processor coupled to the memory; and a screening module coupled to the server computing device, the screening module configured to: store one or more sanctioned entity lists including information identifying each sanctioned entity included on each of the one or more sanctioned entity lists; assign an intermediate sanction score to each of the one or more sanctioned entity lists; receive a predefined threshold range from the receiving institution for which the money transfer transaction is to be denied; receive a request to transfer funds from a payor account associated with an originating institution to a payee account associated with a receiving institution, the request including money transfer data indicative of at least one of a payor's identifying information, a payment amount, and a payee account identifier; compare the payor's identifying information to the identifying information of each sanctioned entity on the one or more sanctioned entity lists; determine a sanction score based at least in part on the intermediate sanction score assigned to the one or more sanctioned entity lists and the money transfer data, the sanction score indicative of the likelihood that the payor is on the one or more sanctioned entity lists; compare the determined sanction score of each of the plurality of money transfer transactions with the received predefined threshold range; generate a report of a plurality of suspicious money transfer transactions having sanction scores within the received predefined threshold range;

transmit the money transfer data and the sanction score in a single message to the receiving institution; and transmit a response message to the originating institution, the response message indicating whether the receiving institution authorizes or denies the request to transfer the funds.

[0009] In still another aspect, there is provided a computer readable medium having computer-executable instructions for processing a money transfer transaction embodied thereon, wherein, when executed by at least one processor, cause the at least one processor to: store one or more sanctioned entity lists including information identifying each sanctioned entity included on each of the one or more sanctioned entity lists; assign an intermediate sanction score to each of the one or more sanctioned entity lists; receive, by the at least one processor, a request to transfer funds from a payor account associated with an originating institution to a payee account associated with a receiving institution, the request including money transfer data indicative of at least one of a payor's identifying information, a payment amount, and a payee account identifier; compare the payor's identifying information with a first set of sanctioned entity lists associated with a country where the payor is located, a second set of sanctioned entity lists associated with a country where the originating institution is located, and a third set of sanctioned entity lists associated with a country where the receiving entity is located; determine a sanction score based on at least one of the highest intermediate sanction score and the intermediate sanction score assigned to the one or more sanctioned entity lists and the money transfer data, the sanction score indicative of the likelihood that a payor is on the one or more sanctioned entity lists; transmit the money transfer data and the sanction score in a single message to the receiving institution; and

WHAT IS CLAIMED IS:

1. A computer-implemented method for real-time processing of a money transfer with a payment network having a screening module communicatively coupled to a server computing device, wherein the server computing device includes a memory device and a processor, said method comprising:

storing, by the screening module, one or more sanctioned entity lists including information identifying each sanctioned entity included on each of the one or more sanctioned entity lists;

generating, by the screening module, an intermediate sanction score for each of the one or more sanctioned entity lists;

receiving, by the screening module, a request to transfer funds from a payor account associated with an originating institution to a payee account associated with a receiving institution, the request including money transfer data indicative of at least one of a payor's identifying information, a payment amount, and a payee account identifier;

comparing, by the screening module, the payor's identifying information with a first set of sanctioned entity lists associated with a country where the payor is located, a second set of sanctioned entity lists associated with a country where the originating institution is located, and a third set of sanctioned entity lists associated with a country where the receiving entity is located;

determining a sanction score based on at least one of the highest intermediate sanction score and the intermediate sanction score assigned to the one or more sanctioned entity lists and the money transfer data, the sanction score indicative of the likelihood that the payor is on the one or more sanctioned entity lists;

transmitting, by the screening module, the money transfer data and the sanction score in a single message to the receiving institution; and

transmitting, by the screening module, a response message to the originating institution, the response message indicating whether the receiving institution authorizes or denies the request to transfer the funds.

2. A method in accordance with Claim 1, further comprising substantially simultaneously transmitting the money transfer data and the sanction score to the receiving institution.

3. A method in accordance with Claim 1, wherein the request to transfer funds occurs before, or substantially simultaneously with, determining a sanction score.

4. A method in accordance with Claim 1, wherein the payor's identifying information includes at least a payor name and a payor address.

5. A method in accordance with Claim 1, further comprising:

receiving a predefined threshold range from one of the receiving institution and the originating institution; and

comparing the sanction score with at least one the received predefined threshold range-set by one of the receiving institution and the originating institution.

6. A method in accordance with Claim 5, further comprising processing a plurality of money transfer transactions and generating a report of a plurality of suspicious money transfers transactions having sanction scores within the received predefined threshold range.

7. A method in accordance with Claim 6, wherein the report includes at least one of the payor's identifying information, potential matches with the one or more sanctioned entity lists, and the corresponding one or more sanctioned entity lists used to determine the sanction score, for each of the plurality of suspicious money transfer transactions.

8. A method in accordance with Claim 5, further comprising transmitting the response message based on the results of the comparison between the sanction score and the predefined threshold range.

9. A screening payment network for processing a money transfer transaction initiated by a payor, the screening payment network comprising:

a server computing device including a memory and a processor coupled to the memory; and

a screening module coupled to the server computing device, the screening module configured to:

store one or more sanctioned entity lists including information identifying each sanctioned entity included on each of the one or more sanctioned entity lists;

assign an intermediate sanction score to each of the one or more sanctioned entity lists;

receive a predefined threshold range from the receiving institution for which the money transfer transaction is to be denied;

receive a request to transfer funds from a payor account associated with an originating institution to a payee account associated with a receiving institution, the request including money transfer data indicative of at least one of a payor's identifying information, a payment amount, and a payee account identifier;

compare the payor's identifying information to the identifying information of each sanctioned entity on the one or more sanctioned entity lists;

determine a sanction score based at least in part on the intermediate sanction score assigned to the one or more sanctioned entity lists and the money transfer data, the sanction score indicative of the likelihood that the payor is on the one or more sanctioned entity lists;

compare the determined sanction score of each of the plurality of money transfer transactions with the received predefined threshold range;

generate a report of a plurality of suspicious money transfer transactions having sanction scores within the received predefined threshold range;

transmit the money transfer data and the sanction score in a single message to the receiving institution; and

transmit a response message to the originating institution, the response message indicating whether the receiving institution authorizes or denies the request to transfer the funds.

10. A payment network in accordance with Claim 9, wherein the screening module is further configured to substantially simultaneously transmit the money transfer data and the sanction score to the receiving institution.

11. A payment network in accordance with Claim 9, wherein the screening module receives the request to transfer funds before, or substantially simultaneously with, determining a sanction score.

12. A payment network in accordance with Claim 9, wherein determining the sanction score comprises:

determining a plurality of the intermediate sanction scores by comparing the payor's identifying information with a first sanctioned entity list associated with a country where the payor is located, a second sanctioned entity list associated with a country where the

originating is located, and a third sanctioned entity list associated with a country where the receiving is located; and

selecting the highest intermediate sanction score as the sanction score.

13. A payment network in accordance with Claim 10, wherein the report includes at least one of the payor's identifying information, potential matches with the one or more sanctioned entity lists, and the corresponding one or more sanctioned entity lists used to determine the sanction score, for each of the plurality of suspicious money transfers.

14. A computer readable medium having computer-executable instructions for processing a money transfer transaction embodied thereon, wherein, when executed by at least one processor, cause the at least one processor to:

store one or more sanctioned entity lists including information identifying each sanctioned entity included on each of the one or more sanctioned entity lists;

assign an intermediate sanction score to each of the one or more sanctioned entity lists;

receive, by the at least one processor, a request to transfer funds from a payor account associated with an originating institution to a payee account associated with a receiving institution, the request including money transfer data indicative of at least one of a payor's identifying information, a payment amount, and a payee account identifier;

compare the payor's identifying information with a first set of sanctioned entity lists associated with a country where the payor is located, a second set of sanctioned entity lists associated with a country where the originating institution is located, and a third set of sanctioned entity lists associated with a country where the receiving entity is located;

determine a sanction score based on at least one of the highest intermediate sanction score and the intermediate sanction score assigned to the one or more sanctioned entity lists and the money transfer data, the sanction score indicative of the likelihood that a payor is on the one or more sanctioned entity lists;

transmit the money transfer data and the sanction score in a single message to the receiving institution; and

transmit a response message to the originating institution, the response message indicating whether the receiving institution authorizes or denies the request to transfer the funds.

15. A computer-readable medium in accordance with Claim 14, wherein the computer-executable instructions further cause the at least one processor to substantially

simultaneously transmit the money transfer data and the sanction score to the receiving institution.

16. A computer-readable medium in accordance with Claim 14, wherein the processor receives the request to transfer funds before, or substantially simultaneously with, determining a sanction score.

17. A computer-readable medium in accordance with Claim 14, wherein the computer-executable instructions further cause the at least one processor to:

process a plurality of money transfer transactions;

compare the sanction score of each of the plurality of money transfer transactions with at least one predefined threshold range; and

generate a report of a plurality of suspicious money transfer transactions having sanction scores within the predefined threshold range, wherein the report includes at least one of the payor's identifying information, potential matches with the one or more sanctioned entity lists, and the corresponding one or more sanctioned entity lists used to determine the sanction score.