



FOR IMMEDIATE RELEASE

Bahamas Ministry of Finance and Customs Department awards TTEK contract for border modernization

TTEK to deploy their proprietary AI-powered analytics tool to identify areas of revenue leakage and optimise operational efficiencies

Barbados, December 20, 2019 - [TTEK Inc.](https://www.ttekglobal.com), a trailblazer in advanced technology and services for the optimization of customs processing and border modernization, announced today a contract with the Bahamas Ministry of Finance and Customs Department (Bahamas Customs) to support their efforts to modernize border processes and increase revenue collection.

Bahamas Customs is responsible for the collection and protection of customs revenue and other mandated revenues and taxes, the facilitation of legitimate trade, improvement of the effectiveness and efficiency of their operations, and the provision of quality services to their clients.

TTEK will provide advanced data analytics using artificial intelligence and expert consulting services to assist Bahamas Customs with their objective to increase revenue collection and improve the efficiencies of their border processes.

The firm will conduct a diagnostic assessment of the Bahamas Customs institutional programs, deploy TTEK's proprietary forensics technology to identify areas of revenue loss, and deploy onsite international Customs experts to support Bahamas Customs' commitment to improve performance, and strengthen internal capacities and operational efficiencies. TTEK's team of international Customs experts will work closely with the Government of the Bahamas to lead institutional reforms and transform border processes to align with international best practice and prepare Bahamas Customs to meet current and future challenges.

"We are very pleased to begin a relationship with the Bahamas Ministry of Finance and Customs Department using TTEK's advanced data analytics and artificial intelligence to improve border processing and revenue collection," said Chris Thibedeau, Founder and CEO of TTEK Inc. "TTEK's combination of world leading Customs experts, combined with the deployment of our RiskLab BI™ (Business Intelligence) forensics application, will provide the leading-edge support and analysis that Bahamas Customs needs to effectively address their revenue leakage

concerns." "RiskLab Bi is a system that pays for itself -and we are thrilled to have a Caribbean partner take advantage of these capabilities." added Thibedeau.

Revenue risks are key to the national interests of any nation and unfortunately, non-compliance



Photo left to right: TTEK Bahamas Project Manager John Dolimount and TTEK Chief Services Officer, Brent Patten

is common due to issues such as misclassification, undervaluation, misdeclaration of origin, or inappropriate exemptions being applied to imported goods. TTEK helps sovereign nations solve revenue leakage issues using machine learning and artificial intelligence to analyze historical import data from the perspective of post-clearance audit (PCA).

The unique methodology identifies areas of revenue leakage using a powerful combination of deductive, inductive, and predictive analytics. TTEK has standardized these fundamental PCA analytics within their proprietary application called RiskLab BI™. This application includes customized user dashboards designed by data scientists and expert investigators with extensive experience in post-clearance audits, and anti-smuggling and national intelligence roles in Customs administrations around the world.

About TTEK Inc.

TTEK (pronounced "Tee Tek") specializes in developing and deploying technology and services for the optimization of customs and border processing. Headquartered in Barbados, the company promotes a fusion of leading-edge products with operational and academic subject matter expertise to help assist nations with modernizing their border processing systems and methodologies. With deep experience in solutions for electronic single window (ESW) and risk management (RM), the firm's product suite includes new analytical capabilities using the concepts of machine learning and artificial intelligence (AI). More information can be found at: www.ttekglobal.com.

Download the press release here.

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