LexisNexis®
RISK SOLUTIONS

Reinforcing a longstanding culture of business integrity by strengthening financial crime compliance with LexisNexis® Bridger Insight® XG

Overview

Lumo Financiera is one of Mexico's leading providers of financing and leasing services for states and municipalities. Over their 12 years of believing in Mexico and its governments, Lumo Financiera has consistently supported financing and leasing needs of public, social and private sectors. With over 23 billion pesos in financing and leasing, Lumo Financiera has a presence in 23 of the 32 states in Mexico. Recognized by Fortune Magazine as number 25 of the 100 Most Ethical Companies in Mexico, Lumo Financiera has a longstanding commitment to operate with integrity across every line of business. Lumo Financiera is also acutely aware of the critical role its institution plays in contributing to the integrity and stability of the Mexican financial system. As it looked forward to extend its business and expand its partnership with potential investors, Lumo Financiera looked for a solution to enable an optimal financial crime compliance program.

The Challenge

Lumo Financiera needed a solution to help improve its risk methodology, to automate compliance, to streamline onboarding processes and to reduce the time and resources dedicated to alert remediation, also, effectively managing heightened risks of exposure to money laundering and terrorist financing schemes while maintaining high standards of regulatory compliance with the National Banking and Securities Commission were top-of-mind goals. Selecting a solution that enabled Lumo Financiera to confidently and consistently analyze the level of risk associated with key customers and third-party relationships was another driver in its search.

The Solution

Lumo Financiera selected LexisNexis® Bridger Insight® XG with LexisNexis® WorldCompliance™ Data to automate compliance screening, to streamline decisioning and to support ongoing monitoring at every point in the commercial relationship. Bridger Insight XG's powerful combination of unmatched global compliance, screening data and industry-preferred screening technology, provides Lumo Financiera with robust risk visibility that helps it capture a higher level of certainty, confidence and consistency across the risk methodology and compliance decisions. Incorporating Bridger Insight XG into its financial crime compliance workflow helps Lumo Financiera improve onboarding efficiencies and significantly reduce time demands on its compliance team. The integration of global sanctions and enforcements coverage from LexisNexis WorldCompliance Data delivers access to comprehensive and current intelligence sources that allow Lumo Financiera to detect alerts earlier in the process, to improve the analysis of alerts and to lower the time and resources dedicated to alert remediation.

" **With the Bridger Insight XG solution, we are starting from a much more informative and specific view of relationships risk. This comprehensive perspective enables us to make well-informed, efficient decisions that protect our corporate image and promote our growth and success.**"

—Fernando Anaya, Compliance Officer of Lumo Financiera

The Results

Bridger Insight XG with WorldCompliance enabled Lumo Financiera to strengthen its financial crime compliance program by automating due diligence and accelerating critical customer and third-party decisions. As a result, Lumo Financiera has analyzed close to 600 legal entities, including customers, suppliers and business partners, as well as more than 3,000 related parties (actual owners, representatives and controllers).

"Bridger Insight XG gives us the flexibility to tailor and to adapt our risk analysis to reflect the specific customer relationship and to evolve regulatory expectations," observes Fernando Anaya Armenta, Compliance Officer of Lumo Financiera. "This helps us during onboarding, while reducing alerts and raising the quality of our risk analysis," says Angeles Martinez, Chief Operating office of Lumo Financiera. A stronger financial crime compliance program has proven to be a competitive advantage as Lumo Financiera expands its commercial alliances. "We've built our business reputation on the highest levels of integrity and ethical standards," assures Fernando Anaya Armenta.

"By strengthening our risk methodology and fortifying our financial crime compliance program, we can demonstrate these commitments to potential partners. That truly sets us apart from other non-bank financial intermediaries. Having an effective corporate compliance program (as LUMO does) infuses ethics and integrity into the DNA of the company and institutes a system of check and balances at every level. With LexisNexis Risk Solutions data and analytics solutions, LUMO gets the right information at the right time to make informed decisions faster."

Bridger Insight XG with WorldCompliance Data enables Lumo Financiera to improve onboarding speeds while implementing financial crime compliance best practices across its entire operation. The Bridger Insight XG solution supports a higher level of risk visibility and reliability that reinforces Lumo Financiera's strong culture of integrity so the firm can confidently protect its reputation, promote the organization to investors and to prioritize continued growth.

For more information, visit risk.lexisnexis.com/FCC-EN

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