

Modern Software for Financial Counterparty KYC

Make compliance processes more efficient, ensure consistency and build trust among auditors and regulators.



Why risk manual due diligence processes?

Partnering with financial counterparties enables you to build a global financial network, but at the same time it invites a level of risk into your business. Failing to correctly assess your financial counterparty risk can expose your bank to exploitation by money launderers, including terrorism financiers and sanctions breaches.

The challenge, however, is gathering the materials required to conduct due diligence on financial counterparties. The information can reside in over 10 different sources, as well as in undocumented conversations with colleagues. The repetitive, manual process of gathering documents and information distracts analysts from the task of assessing risk and is proven to introduce errors.

KYC compliance professionals need to protect their bank's reputation to avoid receiving potentially damaging scrutiny from auditors and regulators. However, with analysts manually building KYC reports that lack robust audit trails, information is inconsistent and actions are hard to prove. Stronger, standardized processes are needed to reduce counterparty risk and build confidence in quality from auditors and regulators.

Set a higher standard with automated screening and standardized reporting

LexisNexis® Bankers Almanac Enhanced Due Diligence is the cloud-based application that helps analysts better assess risk in their financial counterparties. It eliminates manual processes by automatically screening entities against Bankers Almanac data and populating standardized reports with all relevant information and documents.

The application helps KYC compliance professionals build trust with regulators and partners by demonstrating a consistent implementation of processes. Bankers Almanac Enhanced Due Diligence automatically creates comprehensive audit trails that are standardized across all analysts. They offer a clear and constant line of sight between input data and corporate policy. All reports along with reviewed documents can be instantly exported, ensuring easy access for auditing purposes.

Bankers Almanac Enhanced Due Diligence can be deployed without any technical integration. Its intuitive design and comprehensive in-product support mean users can usually start experiencing the benefits within one morning.

The benefits of Bankers Almanac Enhanced Due Diligence:

- **90%** of analyst time is focused on assessing risk, rather than gathering input data
- **1 standard set** of processes demonstrates a consistent application of corporate policies
- **100%** of analyst decisions recorded in an audit trail
- **1 morning or less** to start benefiting from this solution

Accurately assess counterparty risk within a single application

Bankers Almanac Enhanced Due Diligence combines intelligence from a full suite of Bankers Almanac products within a single cloud-based application. LexisNexis® Risk Solutions proactively requests information and documents from primary sources, ensuring they are accurate and up to date.



1. Identify

Bankers Almanac Enhanced Due Diligence makes available details of almost 200,000 financial institutions, including over 21,500 banks, providing the widest coverage available and helping you to correctly identify your counterparty.



2. Verify

The application automatically downloads and saves required documents directly into your workflow, ready for you to review. Documents can include: The Wolfsberg Group CBDDQ, certificate of incorporation, banking license, corporate governance documents, annual reports, foreign account tax compliance and USA PATRIOT Act certificates.

Almost 800,000 pre-verified documents are instantly available covering every aspect of counterparty due diligence.



3. Unpack ownership

Interactive charts enable you to easily see entities and individuals within a counterparty ownership structure and therefore more accurately identify risk. You can choose to map out any type of ownership within a single chart, including direct, indirect and ultimate beneficiary ownership, as well as subsidiary ownership. The charts also display senior personnel, ready to be screened.

Depending on your company policy regarding each counterparty, analysts can view and screen entities with as little as 10% ownership.



4. Screen for risk

Bankers Almanac Enhanced Due Diligence automatically screens entities and individuals within the ownership structure enabling you to accurately assess whether you can safely do business with this counterparty. You can then check through flags to confirm or decline them based on the attached information. This process ensures you remain compliant against:

- **Sanctions:** Screens against lists from all major sanctioning bodies
- **Enforcements Actions:** Checks against profiles from over 1,250 enforcement sources
- **Adverse Media Coverage:** Checks against an extensive database of profiles that have been linked to illicit activities from over 30,000 news feeds
- **Politically Exposed Persons:** Screens against over 2 million entries



5. Assess risk

Bankers Almanac Enhanced Due Diligence places information and documents within a clear reporting structure, enabling analysts to better focus on reviewing information to assess 'should we do business with this counterparty?'

Analysts can add notes to counterparty profiles, which are then visible to all other internal users, ensuring important information is not missed by colleagues who review that entity.

“With Bankers Almanac Enhanced Due Diligence, Banco BPM got all the same value as a custom built KYC application, but at a fraction of the cost and available immediately. It really has some impressive tools, like automated screening of ownership structures for risk, like sanctions and enforcement actions. That was really impressive value for money for us.”

Paolo Rodolfi, KYC Analyst, Trade Finance, Banco BPM

Demonstrate consistent application of high standards

Bankers Almanac Enhanced Due Diligence automatically creates audit trails that are standardized across all reports with actions made by analysts associated to specific users. These audit trails demonstrate a clear line of sight between decisions and corporate policy. All reports and supporting documents can be instantly exported thus providing easy access for auditing purposes.

Bankers Almanac Enhanced Due Diligence helps compliance officers demonstrate the consistent implementation of corporate policy, thereby helping you to build trust with partners and regulators.

This solution combines the intelligence from four products: Bankers Almanac Counterparty KYC, Bankers Almanac Ultimate Beneficial Ownership, Bankers Almanac Due Diligence and Global WatchList® data from Firco Compliance Link.

For more information, call 800.658.5638 or visit risk.lexisnexis.com/FCC



About LexisNexis® Risk Solutions

LexisNexis Risk Solutions harnesses the power of data and advanced analytics to provide insights that help businesses and governmental entities reduce risk and improve decisions to benefit people around the globe. We provide data and technology solutions for a wide range of industries including insurance, financial services, healthcare and government. Headquartered in metro Atlanta, Georgia, we have offices throughout the world and are part of RELX (LSE: REL/NYSE: RELX), a global provider of information-based analytics and decision tools for professional and business customers. For more information, please visit www.risk.lexisnexis.com and www.relx.com.

Our solutions assist organizations with preventing financial crime, achieving regulatory compliance, mitigating business risk, improving operational efficiencies and enhancing profitability.

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