



CASE STUDY



Expediting Screening and Staying Ahead of Counterparty Expectations with LexisNexis® Firco Compliance Link

Industry

Financial Services

Client

Banco Angolano de Investimentos (BAI)

Top-Level Overview

Banco Angolano de Investimentos (BAI) operates 144 branches domestically and is actively growing their international presence through BAI Europa and BAI Cabo Verde. BAI is reinforcing their position as a trusted correspondent banking partner in the Angolan market by implementing an automated workflow for account, transaction and trade screening to reflect the sanctions and financial crime compliance requirements of the counterparties and Western countries they interact with daily.

Solution

LexisNexis® Firco Compliance Link
LexisNexis® Firco Global Watchlist® Data

Key Requirements

- Automate high-volumes of account, transaction and trade screening
- Raise compliance standards to correspond to counterparties' requirements
- Reduce exposure to anti-money laundering (AML) and counter terrorist financing risks (CTF)
- Demonstrate a clear, electronic audit trail for counterparties and regulatory agencies

Bottom Line Results



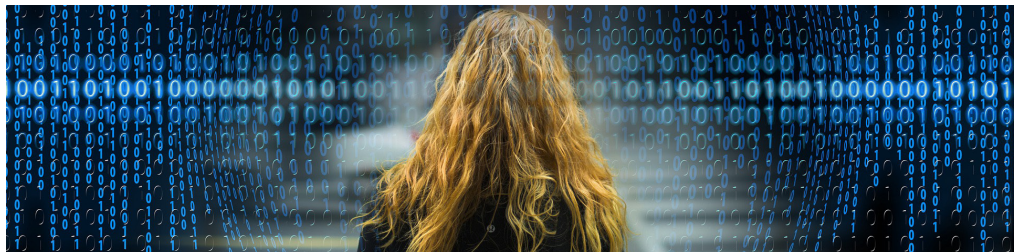
Improving overall efficiency and increasing productivity with automated screening processes



Raising risk visibility and limiting the risk of penalties and reputational damage tied to sanctioned entities



Expediting customer experiences and increasing stakeholder confidence in AML/CTF compliance protocols with streamlined screening processes



“We chose to work with LexisNexis® Risk Solutions due to its reputation as a trusted RegTech provider. We are confident **LexisNexis® Firco Compliance Link** is helping to improve our compliance processes and equipping us with the right tools to meet the standards required by our counterparties.”

- Nadhia Victorian, Compliance Officer, Banco Angolano de Investimentos



CASE STUDY

Raising efficiency and reducing potential risk exposure with automated screening tools

Customer Snapshot: Banco Angolano de Investimentos (BAI) faces increasing exposure to potential AML and CFT risks as their business expands its international footprint. The bank is also navigating growing expectations from clients and counterparties to ensure BAI's screening processes reflect complex and continuously changing sanctions and financial crime compliance requirements in the countries where they do business.

BAI was using manual screening systems to identify and monitor suspicious activity relating to its customer accounts and transactions. Manual processes are inefficient and they introduce the potential for human error and oversight which may expose BAI to increased AML and CTF risks. Reinforcing their position as a trusted correspondent banking partner started with BAI raising the transparency and effectiveness of account, transaction and trade screening.

How we solve main challenges

BAI is using LexisNexis® Firco Compliance Link, an all-in-one screening solution powered by LexisNexis® Firco Global WatchList® Data to create a more efficient account and transaction screening process. The solution provides account, transaction and trade screening with a host of features, including varied data for screening, match management and algorithms screening. Firco Compliance Link also delivers more up-to-date insight into Politically Exposed Persons (PEPs) and negative news, so BAI can assess the risk of doing business with entities who may pose a threat to its reputation. Utilizing a more effective screening platform in conjunction with regularly updated watchlist data enables BAI to confidently assure counterparties that it has mitigated the risk of transacting with sanctioned entities.

Implementing Firco Compliance Link transforms BAI's screening processes into an efficient and automated workflow leveraging continuously updated sanctions and risk intelligence to help reduce financial crime risk and address concerns from its financial counterparties.

Demonstrating their commitment to effective compliance screening protocols raises BAI's profile as a trusted correspondent banking partner.


Features to focus on

LexisNexis® Firco Compliance Link delivers a consolidated view of account and transaction activity, enabling BAI to:

- Identify suspicious accounts and transactions in near real time
- Receive automatic notifications of potential matches that require review
- Demonstrate a clear electronic audit trail, providing visibility to counterparties and regulatory bodies

Continuous product innovation and upgrades:

- Simplifies BAI's ability to keep pace with rapidly evolving global sanctions and regulatory requirements



“Firco Compliance Link flags risks associated with our transactions and accounts in real time, giving us peace of mind that our business is protected. What is more, the solution was quick to implement and is easy to use. It is clear to see why it is trusted by the top banks in the world.”

- Nadhia Victoriano, Compliance Officer, Banco Angolano de Investimentos

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



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