

CASE STUDY

LexisNexis® Risk Solutions helps a financial advisory firm thoroughly screen clients prior to onboarding and building deep relationships with them.

AT A GLANCE

CUSTOMER



IPP Financial Advisers
Holdings Ltd.

REQUIREMENTS

- Thoroughly screen clients prior to onboarding
- Regularly monitor existing customers
- Reduce compliance risks
- Provide documentary evidence supporting AML/KYC decisions
- Minimize false positives for efficiency

SOLUTION

With LexisNexis® Bridger Insight® XG and LexisNexis® WorldCompliance™, IPPFA can streamline its onboarding process and maintain compliance with AML/KYC regulations. The firm is also able to regularly monitor the clients in its portfolio for any new risk information that may have surfaced since onboarding.

BOTTOM LINE

- IPPFA has an effective inline screening and monitoring solution fed by market leading financial compliance risk data via Bridger Insight XG.
- Using Bridger Insight XG Automatic False Positive Rules, IPPFA has minimal false positives for optimum efficiency.
- When IPPFA has matched names in the database in one place, it can consult WorldCompliance Data for deeper insights.

As an investment and financial advisory firm, IPP Financial Advisers Holdings Ltd. (IPPFA) must comply with all AML/KYC regulations. It needed to develop an efficient screening and monitoring workflow that met regulator expectations and provided documentary evidence to support its AML/KYC decisions.

Business overview

Founded in Singapore in 1983, IPPFA is an investment and financial advisory firm operating across Hong Kong and Singapore. It provides investment services to retail and institutional clients, covering investment and retirement planning, employee benefit planning, life and health insurance, and comprehensive planning.

The breadth and quality of products and services available to its clients make IPPFA a desired partner for companies in terms of their planning and for individuals who are looking for investment planning and advice.

Business problem

IPPFA needs to be able to onboard and then monitor its clients efficiently to ensure that compliance processes don't interfere with its business goals. Additionally, the advisory firm wants to know its clients well. It needs strong, comprehensive, in-depth screening data. This data could potentially be the difference between onboarding and rejecting a client.

How did LexisNexis® Bridger Insight® XG and WorldCompliance™ Data solve this problem?

LexisNexis® Bridger Insight® XG and LexisNexis® WorldCompliance™ Data have aided in IPPFA's success by providing an **efficient, inline screening solution fed by market-leading financial compliance risk data**. Bridger Insight XG has been configured into IPPFA's onboarding workflow to ensure straight-through processing and an exception-only approach to staff members getting involved. **Clients can be onboarded with minimal delays, improving profitability for IPPFA**. Given Bridger Insight XG Automatic False Positive Rules—which highlight and clear likely false positives—**IPPFA does not have to investigate unnecessary alerts, optimizing efficiency in its process**.

Once customers are onboarded, Bridger Insight XG, through its batch screening capabilities, allows IPPFA to screen its existing portfolio of clients on an ongoing basis. **A streamlined process, IPPFA only has to review those customers for whom new risk information has surfaced.**

LexisNexis® WorldCompliance™ Data is also key to IPPFA's success as it provides in-depth information on five major risk categories—sanctions, enforcements, negative news, PEPs and SOEs—and over 65 sub-categories. If IPPFA receives an alert when screening a potential client, it then has the comprehensive information it needs to inform a decision on whether to onboard or reject that customer.

Bridger Insight XG reporting capabilities provide a record of customers screened and their results. **When regulators audit IPPFA, the firm has all the documentary evidence required to explain any AML/KYC decisions they've made.** Finally, the LexisNexis Bridger Insight XG team provides strong support, which means that IPPFA's questions are answered quickly and its onboarding process is not interrupted or delayed.

Long-term success

- By integrating Bridger Insight XG and WorldCompliance Data into its workflow, IPPFA has streamlined its onboarding process and developed a screening workflow that meets regulator expectations.
- Alerts, and thus false positives, are reduced through Automatic False Positive Rules, further reducing the administrative strain placed on the operations team.
- The depth and breadth of WorldCompliance Data allow for in-depth research on individuals who match names in the database in one place, with an objective of avoiding risk in its portfolio of clients.
- IPPFA knows it can rely on the LexisNexis Bridger Insight XG support team to help deliver results and ensure that workflows are optimized for maximum efficiency.

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



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

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