

CASE STUDY



Avoid risky relationships that can damage your business

“Using WorldCompliance Online Search Tool, we feel confident that we’ve performed extensive customer due diligence and we’re able to demonstrate a thorough compliance process should we ever be audited.”

*Priyanka Sancheti
Founder and CEO
PRIAN Advisers*

Meeting the challenge of financial crime compliance

The international community has stepped up its fight against money laundering, fraud and terrorism financing. Ever-increasing regulations require all organizations to assist in the effort to:

- Safeguard the integrity and stability of legitimate business
- Stop the flow of financial resources to terrorists
- Prevent criminals from profiting off their illegal activities

In order to protect themselves, organizations must have procedures in place that enable them to know the companies and individuals with which they are dealing. They must comply with regulations and perform adequate due diligence on their customers to be able to steer clear of financial crime, reputational damage and potentially millions of dollars in fines worldwide.

Compliance and due diligence can be costly



Organizations attempting to be compliant on their own face significant challenges that can put their future at risk.

Staying compliant with financial crime regulations is no easy mission. Despite the difficulty, organizations are expected to keep up with sanctions, PEP and negative news. But that information changes frequently and requires monitoring of a wide variety of sources.

Customer risk profiling and screening can pose an additional problem—operational inefficiencies. Researching a customer’s history, background, relationships and connections is time-consuming and labor-intensive. More importantly, it doesn’t always result in accurate or complete information.

Enter new relationships with confidence

LexisNexis® WorldCompliance™ Online Search Tool strengthens compliance by simplifying access to sanctions, PEP and negative news databases. This intuitive tool delivers relevant and current sanctions perspective on more than 100 anti-terrorism and money laundering laws, including the USA Patriot Act, the 5th EU Directive and FATF guidelines.

Customer screening is also simplified with the WorldCompliance Online Search Tool. It enables organizations to perform thorough due diligence on prospective customers using one of the industry’s most extensive identity databases of individuals and companies. For each profile, it offers multiple data points and a diagram of connections to relevant family members and partners.

PRIAN Advisers sees its customer due diligence as a smart business strategy to avoid potential losses due to fraud, hefty fines and reputational damage.



PRIAN Advisers relies on WorldCompliance

Established in 2017, PRIAN Advisers provides consulting services to startup businesses and enterprises looking to grow their business in Singapore. The majority of its clients come from India or countries in Europe. The company relies on WorldCompliance Online Search Tool to be compliant and perform due diligence on prospective clients.

“We have to be careful about bringing any client on board,” explains Priyanka Sancheti, Founder and CEO of PRIAN Advisers. “We are bound by the international standards of anti-money laundering and counter-terrorism financing in addition to local laws. To protect ourselves, we must ensure that the client plans to have a legitimate business without any intention of supporting illegal activities.”

A cautious approach

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“WorldCompliance gives us fast, easy access to the intelligence we need. There was no software to install, and the dashboards and reports are already prepared,” says Sancheti. “Using WorldCompliance we feel confident that we’ve done our customer due diligence and we’re able to demonstrate a thorough compliance process should we ever be audited.”

*Priyanka Sancheti
Founder and CEO
PRIAN Advisers*

Protect your organization

Customer due diligence is a necessity for protecting a business against potential association with financial crimes and nefarious activities. LexisNexis WorldCompliance Online Search Tool strengthens compliance. It quickly delivers information to help authenticate identities and assess risk. It offers the intelligence today’s organizations need to make informed decisions about the people and companies with which they do business.

For more information, visit
risk.lexisnexis.com/global/en/products/worldcompliance-online-search-tool-global



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 Group (LSE: REL/NYSE: RELX), a global provider of information and analytics for professional and business customers across industries. RELX is a FTSE 100 company and is based in London. 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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