

## Sanctions Screening

Embracing a More Holistic Approach to Program Health



The health of anti-money laundering (AML) and sanctions screening programs is under unprecedented stress. Digital transformation, the war in Ukraine, a record surge in sanctions, more

intense regulatory scrutiny and today's economic environment are among the challenges tugging at already overstretched compliance teams.

Is your screening program coping under the pressure?



compliance posture and operational equilibrium.

achieve a healthy balance between data demands,

Identify and treat your screening program pain points to

# **Chronic Data Malnutrition**

Top 3 Signs That Your Program May be Unwell

## Data is the fuel that feeds your sanctions controls. Incomplete or inaccurate data can compromise the effectiveness of screening and contribute to a growing

mountain of false positives. Legacy systems and siloed business functions only make gathering quality, up-to-date customer data more difficult.

The prescription

Meet your data nutrition needs with a healthy dose of financial crime



### and sanctions information that is comprehensive, timely and accessible. Get your system back on track with data sources that:

other lists

Aggregate information from the most important global sanctions lists

 Continually update individuals and entities Provide the tools needed to streamline decision-making

**Weak Compliance Posture** 

Reduce false positives and mitigate risk

• Include politically exposed persons (PEPs), adverse media, enforcements and

## which signals are clear indicators of risk? While adjusting your institution's risk threshold may reduce alerts and false positives, take it too far

posture to regulators. An ailing program will trigger increased scrutiny.

The prescription

in the wrong direction and you're likely to overlook real risk and signal a weakened compliance

Are you suffering from too many false positives? Do you have trouble identifying

Use risk diagnostics and technology automation for an intelligent screening approach to determine which signals:

- Require aggressive intervention and treatment by your team of trained professionals

The prescription

and sanctions screening

data-driven, risk-based screening:

Streamline investigations and reduce false positives

Improve productivity and overall efficiency

 Are clear indications of true risk • Can be ignored as low-level risk

• Can be remediated quickly and efficiently

- False positive alerts abound, triggering manual review. Operational efficiency suffers. At the same time, these tick-the-box systems aren't flexible enough to meet the shift to perpetual know your customer (KYC) screening and other modern digital developments.

keep pace with the ongoing changes and complexity of sanctions.

**Sluggish Operational Metabolism** 

Legacy technology that relies on fuzzy matching and rules-based screening can't

• Improve relevance and match precision with entity resolution • Rank matches by severity and likelihood to elevate alerts with the most severe consequences and greatest likelihood of being true

Gain a qualitative assessment of customer risk for more efficient and effective AML

Ongoing pressures and emerging threats will continue to challenge the wellness of your

Our comprehensive technology and data solutions bring

harmony to your system at every stage of health from

Boost your operational metabolism and find your equilibrium with

screening programs.

prevention and diagnostics to treatment.

Traceability and explainability **Award-winning data** 6 Maintain a full audit trail to safeguard <u>LexisNexis® WorldCompliance™ Data</u> your organization and satisfy includes ~6m records of sanctions, PREVENTION enforcements, SOEs, PEPs and regulatory requirements. adverse media.

TREATMENT **Automation** and optimization Automatically remediate a significant percentage POLANCED DIAGNOSTICS of matches through customized automation or decision reapplication. 4 **Smart prioritization** Powerful filters such as the Firco™ Entity Resolution Filter allows teams to focus on the most relevant, highest-risk alerts.

Enhanced intelligence for emerging risks

**location** tools.

**Powerful** 

Our account and

down business.

Gain insights into additional hidden

risks with digital identity and device

screening solutions

transaction screening

solutions highlight true

risk without slowing

Find out how we can improve the health of your sanctions screening program at risk.lexisnexis.com/fcc-en.



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