

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?



Identify and treat your screening program pain points to achieve a healthy balance between data demands, compliance posture and operational equilibrium.

Top 3 Signs That Your Program May be Unwell

1 Chronic Data Malnutrition

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:

- Aggregate information from the most important global sanctions lists
- Include politically exposed persons (PEPs), adverse media, enforcements and other lists
- Continually update individuals and entities
- Provide the tools needed to streamline decision-making
- Reduce false positives and mitigate risk

2 Weak Compliance Posture

Are you suffering from too many false positives? Do you have trouble identifying which signals are clear indicators of risk?

While adjusting your institution's risk threshold may reduce alerts and false positives, take it too far in the wrong direction and you're likely to overlook real risk and signal a weakened compliance posture to regulators. An ailing program will trigger increased scrutiny.



The prescription

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

- Are clear indications of true risk
- Can be ignored as low-level risk
- Can be remediated quickly and efficiently
- Require aggressive intervention and treatment by your team of trained professionals

3 Sluggish Operational Metabolism

Legacy technology that relies on fuzzy matching and rules-based screening can't keep pace with the ongoing changes and complexity of sanctions.

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.



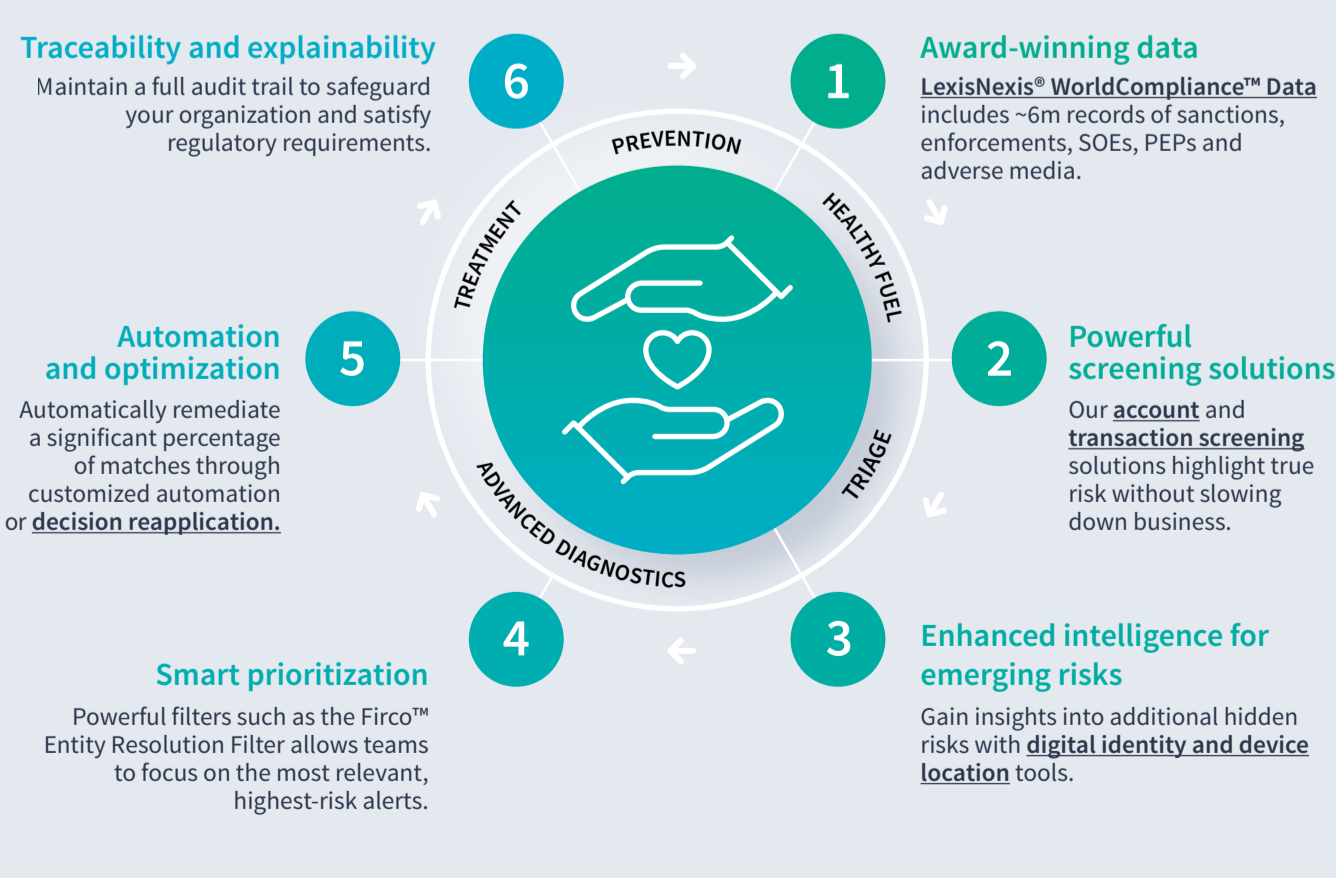
The prescription

Boost your operational metabolism and find your equilibrium with data-driven, risk-based screening:

- Improve relevance and match precision with entity resolution
- Rank matches by severity and likelihood to elevate alerts with the most severe and greatest likelihood of being true
- Gain a qualitative assessment of customer risk for more efficient and effective AML and sanctions screening
- Streamline investigations and reduce false positives
- Improve productivity and overall efficiency

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

Our comprehensive technology and data solutions bring harmony to your system at every stage of health from prevention and diagnostics to treatment.



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

