Navigate the ever-shifting sanctions and financial crime risk landscape with a risk-based approach for due diligence

The Financial Action Task Force (FATF), European Union (EU) and Financial Conduct Authority (FCA) have either recommended or required a risk-based approach for due diligence to be used to better combat money laundering and terrorist financing. Financial and other regulated institutions are expected to identify, assess and understand risks to which they are exposed using the context of the institutional risk profile, and to then take commensurate mitigation measures.¹

Comprehensive screening data is needed to fuel a risk-based approach

Risk Appetite

Industry

Beneficial Ownership Data

Product

Relationship History

Value

Company

Company Registration Documents

Country:
• Country Sanctions
• Equivalency
• FATF List
• National Policy
• Offshore

Customer Type:
PEP:
• Active PEP
• Domestic PEP

Company:
• PEP-owned
• Shell, Trusts

Sanctions

Adverse Media

Enforcement Actions

The more data supplied, the quicker and more accurate the onboarding process—leading to additional benefits:

Streamline initial due diligence and on-boarding at account opening

Prioritise alerts and quickly identify areas to perform deeper due diligence

Automate continuous monitoring of life circumstance changes

Decrease stagnant due diligence information

Reduce compliance costs

For more information about comprehensive and accurate screening data to steer your due diligence and compliance workflow visit risk.lexisnexis.com