



## *Sanctions & PEP Screening:*

# The Multi-Market Solution

Any institution that aids criminal activity - knowingly or not - is putting its reputation, profits and possibly its future at risk.

It has become a matter of critical importance for financial services providers to have rigorously accurate data on every organisation, every group and every individual with whom they interact. Compliance with legislation such as the 3rd European Union Money Laundering Directive, which came into force on 15th December 2007, is not optional. Providers must take a risk-based approach to screening their customer base against third party Sanctions and Politically Exposed Persons (PEP) Lists to prevent criminal access to the financial system.

Datanomic has worked with leading financial institutions to develop a proven, powerful solution for Money Laundering Reporting Officers and Compliance Officers, enabling them to meticulously match their customer data. Even if your organisation has several different databases running on different platforms - our solution connects easily to them all and comes with a pre-configured template for accurately matching individuals and business entities. You are able to individually fine-tune the template's rules for a tailored risk-based approach to anti-money laundering.

### Datanomic Customer Examples

#### An International Investment Management Firm

This global company delivers active investment management to private clients, institutions and intermediaries. Driven by the desire for excellence and best practice in everything it does, the company implemented Datanomic's Sanctions & PEP Screening solution in preparation for the 3rd EU Money Laundering Directive in December 2007.

The implementation of Datanomic's solution enables the organisation to automate the matching of its extensive client

base from a leading third party list provider. "The best watch and PEP data available has no value if you cannot accurately match your customers to it," said a spokesperson from the firm.

"The Datanomic solution gives us the confidence that no stone will be left unturned in the search for potential criminals amongst our customers. It also facilitates a rapid review of potential matches without cluttering our desks with large numbers of false positives."

#### Datanomic's Sanctions & PEP Screening solution delivers:

**Assured Compliance** through the combination of sophisticated matching with proven, best practice rules

**Complete Control** of the rules and your data, unlike outsourced solutions that require you to trust your reputation to a third party

**Fast Deployment** of a solution that is scalable and repeatable and can be expanded to use new watch or sanctions lists as required

**A rapid return on investment** by dramatically reducing manual review and development requirements

## One of Europe's Largest Financial Services Transfer Agencies

Our client is a leading 3rd-party administrator, providing investor record keeping services to the UK domestic and European 'off-shore' market. It provides full-service back-office systems including hosting administration systems in a secure, scalable operations centre.

As part of its service to its own clients, the agency had delivered an in-house solution to screen the end customers (individuals and organisations) against the Bank of England's Financial Sanctions list. However, this introduced a significant operational overhead and its clients incurred a barrage of records requiring manual review.

"We needed a solution that was scalable and repeatable," said a spokesperson for the agency. "Datanomic was selected because its solution delivers this with unrivalled accuracy as it puts our clients in control of the precise rules they use for matching records in a risk-based approach."

Additionally, the agency's clients have benefited from Datanomic's self-learning review process, which means the decisions they make about possible matches to the sanctions list are remembered by the software.

"Our clients are delighted with the review screen," the agency spokesperson continued. "It makes the job of the MLRO so much easier and makes it much less likely that a critical match will be missed."

## A Global Credit Card Company

Datanomic's client operates in more than 50 countries spread across 4 continents. With more than 15 million cardholders, this organisation needs to ensure that every measure possible is taken to prevent potential money laundering activities and protect its brand.

A company-wide decision was taken to screen all customers against international and local sanctions watch lists and Politically Exposed Persons (PEPs) lists before any financial services are made available. The challenge for the organisation was to do this in a consistent and manageable way across every territory. The client already had a solution in place for one country, but that used a matching solution from another supplier that had proved difficult and slow to implement. With so many countries involved and a critical deadline approaching, a new solution had to be found.

Datanomic's offering was selected because it allowed our client to roll-out a standard process to each country in as little as 5 days.

"We needed a solution that could be rapidly deployed and rolled out across our network. It also needed to provide us with absolute confidence in our customer screening. Datanomic was the only supplier that could do this," said a spokesperson for the company.

## A Leading European Corporate and Private Stockbroker

Our client is the leading institutional, corporate and private client broker operating in its home territory.

The company provides a comprehensive range of stock-broking and related financial services. Their clients include national investors seeking opportunities in the domestic and global securities markets and overseas investors seeking similar opportunities in its local market.

By implementing Datanomic's Sanctions & PEP Screening solution, the organisation is able to automatically screen its database of over 80,000 records every week. The pre-defined templates, developed by Datanomic, allow them to assign distinct rules for different groups of customers. And once a manual decision has been made on a reviewed record the software automatically remembers it the next time the process is run, provided that no change has been made to the base record.

"The amount of manual resource required to screen our database has been reduced significantly, and we expect to see a return on investment within just a few months," said a company spokesperson.

"The software was installed within a matter of days and its intuitive design meant that our users were quickly up to speed with the processes. It's given us peace of mind and brand protection."

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