NetReveal®
Customer Due Diligence (CDD)/
Know Your Customer (KYC)

Real-time customer on-boarding and perpetual risk assessment with NetReveal® CDD/KYC

The challenge
Institutions must verify and assess the risk factors relating to new and existing customers and their ultimate beneficiaries in accordance with local and global regulations and internal risk appetite as part of its Risk Based Approach (RBA).

CDD supervisors and analysts need a complete picture of a full customer risk profile and must ensure their customers are continuously risk rated for any changes to their attributes that may impact their risk scores such as updates to the Ultimate Beneficial Ownership (UBO) status.

Failure to do this both accurately and quickly, in near real-time, can ultimately result in regulatory fines, reputational damage, increased operational overhead, and potentially losing customers to a competitor institution.

Our approach
The NetReveal® CDD/KYC solution enables financial institutions to more efficiently risk assess customers and prospects in line with domestic and global CDD and KYC regulations. A comprehensive and proven enterprise-wide approach to address requirements from initial onboarding and monitoring to Enhanced Due Diligence (EDD) — all while adhering to UBO and evolving regulatory directives.

The solution helps consolidate customer information from disparate systems during verification and provides dynamic risk assessment for greater resource allocation and faster onboarding decisions.

BAE Systems positioned as a “Major Player” in IDC Financial Insight’s AML and KYC solutions


Our capabilities

The NetReveal CDD/KYC solution provides:

Customer friendly onboarding
Reduces customer friction and improves user experience by enabling real-time customer onboarding, account opening and risk scoring of customer and their connected parties, including real-time name screening

Accurate, real-time decisions based on relevant customer risk
CDD Score Grouping uses dynamic graphing so investigators can see both the overall risk score and the grouping/categorisation of the risk score to understand where that risk is focused

Risk, rate and rank – all in real-time
Focus on critical alerts and reduce onboarding times from days/weeks to minutes/seconds using Intelligent Event Triage – an automated first line triage based on machine learning which prioritises higher risk alerts while hibernating lower priority alerts

Complete customer risk – with one click
The customer risk dashboard visualizes the entire customer risk profile providing your investigators with the information they need to make faster, more informed decisions at onboarding or rescoring stages

Realise 25% less distraction, 25% more detection
Single Active CDD Alert ensures that there is only one open alert per customer, reducing alert volumes by up to 25%. Analysts have more time to spend making crucial risk decisions and analysing alert information
Keeping good customers happy – and bad actors out

Benefit from real-time onboarding, risk scoring and integrated name screening of customers and connected parties managed via a single consolidated CDD investigation, incorporating graphic representation of risk categories. All while adhering to new UBO and existing regulatory directives such as the FinCEN CDD final ruling and the 5th EU AML Directive.

Additonal Capabilities

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<tr>
<th>Feature</th>
<th>Benefit</th>
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<tr>
<td>Identify beneficial owners</td>
<td>Presents investigators with the insight to understand all the risks posed by a customer’s beneficial owners so they can see how this impacts risk. Speeds customer onboarding and periodic rescoring process by screening, detecting, and tracking beneficial owners (BOs) and their linkages to better account for BOs, controllers, and Relative and Close Associates (RCA).</td>
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<td>Enhanced WLM CDD workflow integrations</td>
<td>Reduced margin for error. KYC/CDD analysts can see all risk factors associated with a customer and make an accurate judgement before accepting/rejecting their risk</td>
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<td>Flexible schedule of periodic reviews</td>
<td>Flexible scheduling of periodic views means investigators can schedule reviews ahead of automated alerts and avoid backlog</td>
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<td>CDD scenario additions</td>
<td>Better quality risk assessment. Investigators can match CDD scenarios with personal and corporate customers, e.g. country of incorporation</td>
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<td>New field for source system on any IFS feed</td>
<td>Clear data tracking. Identifies the data source so that it is pushed to the right location (in real time). Enables data lineage between source systems and the NetReveal UI - support for enterprise service bus (esb).</td>
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<td>Dynamic UBO threshold management</td>
<td>Enables institutions to adjust the UBO threshold per internal business processes or changes in regulatory UBO compliance mandates</td>
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<td>Validate customers</td>
<td>Risk scoring against conducted watch list checks and both internal and external information creates a detailed view of the customer</td>
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<td>Scenario self-service</td>
<td>Improves agility and reduces cost by enabling in-house teams to configure or tune detection models without vendor involvement. In conjunction with the option of engaging BAE Systems specialists provides the ultimate choice for covering temporary shortfalls in analyst capacity</td>
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<td>Synchronous messaging</td>
<td>Greater levels of integration with client onboarding systems and reduced configuration requirement (REST endpoint)</td>
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<td>Single enterprise-wide deployment supporting multiple lines of business</td>
<td>NetReveal is capable of being deployed across organisational international group-wide segregated hierarchy. Field-level security through the NetReveal Data Privacy Agent enables institutions to comply with local data privacy regulations</td>
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How it works

Customer application information is captured into the system for pre-processing enrichment, ID verification and screening, then data moves to risk rating where an applicant is either accepted or rejected based on their risk score.