

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

Onboard, verify and continuously risk assess new and existing customers in line with evolving CDD/KYC regulations

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.

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

IDC MarketScope: Worldwide Anti-Money Laundering Solutions in Financial Services 2018 Vendor Assessment (Doc #US40133316, September 2018)

IDC MarketScope: Worldwide Know Your Customer Solutions in Financial Services 2018 Vendor Assessment (Doc #US44292018, September 2018)

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.

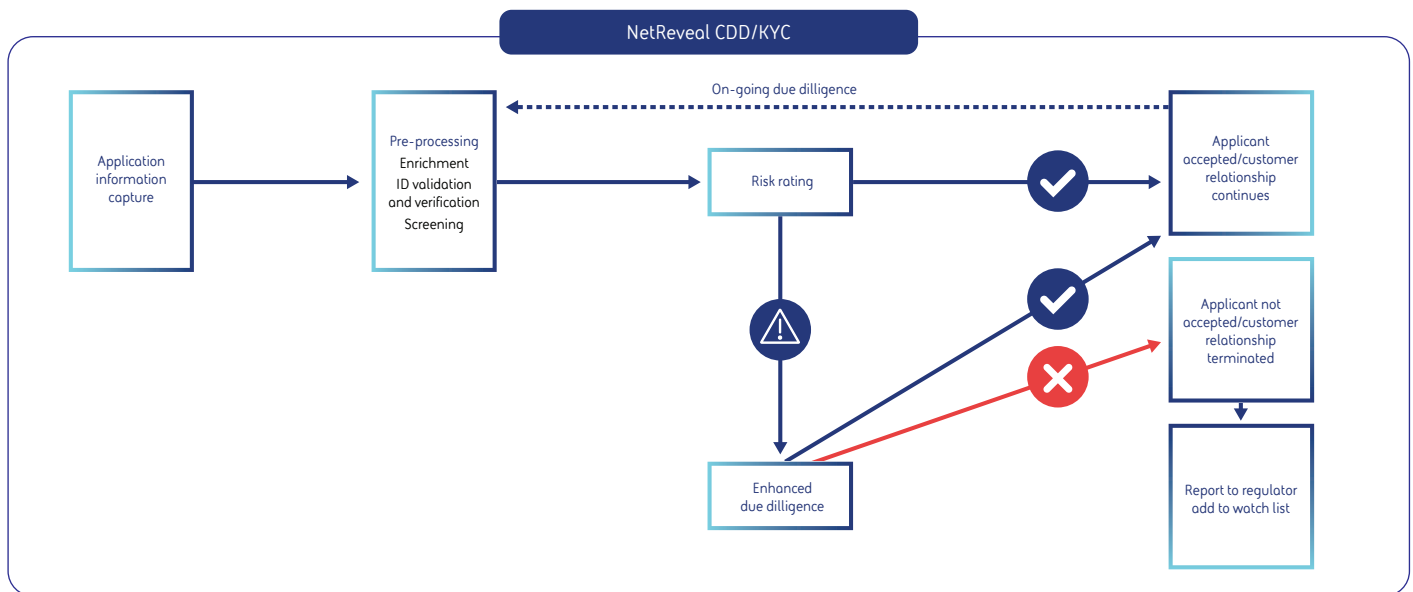
The solution helps consolidate customer information from disparate systems during verification and provides dynamic risk assessment for greater resource allocation and faster onboarding decisions.

The NetReveal CDD/KYC solution provides:

- **Dynamic UBO threshold management** – enables institutions to adjust the UBO threshold per internal business processes or changes in regulatory UBO compliance mandates
- **Single active CDD alert** – ensures only one open alert per customer, creating a 25% reduction in alert volumes. Allows analysts to spend more time making crucial risk decisions and analysing alert information
- **Customer risk dashboard** – provides an holistic visualisation of the entire customer risk profile whilst giving investigators greater clarity on customer information to make faster, more informed decisions at onboarding or rescoring stages
- **Individual score contributions** – provide a clear presentation of all contributing risk factors (including historical context) to help investigators validate and ultimately decide to retain or de-market a customer

Additional capabilities

Feature	Benefit
Validate customers	Risk scoring against conducted watch list checks and both internal and external information creates a detailed view of the customer
Smart workflow	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 Associate (RCA)
Scenario self-service	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
Single enterprise-wide deployment supporting multiple lines of business	NetReveal is capable of being deployed across organisational international group-wide segregated hierarchy. Field-level security enables institutions to comply with local data privacy regulations
Interactive lists	Allows users to personalise their own screens to their working style by selecting which fields to display in a list, drag and drop to change column order, or re-size columns, without technical assistance
Streamlined investigations	Improve investigative efforts to high-risk investigations and streamline the subsequent investigation and decision processes
Integrated NetReveal Data Privacy Agent	The CDD/KYC solution comes with a solution to help organisations comply with region specific data privacy requirements such as GDPR for the European Union and the California Consumer Privacy Act. NetReveal Data Privacy Agent offers out of the box purge functionality to handle tasks such as the right to be forgotten, which can be performed quicker and more cost effectively compared to building custom database scripts or manual removal



Why choose BAE Systems?

We are an expert provider of counter-fraud, regulatory compliance and financial crime prevention solutions. We have over 20 years of proven experience helping financial institutions comply with changing regulation and to detect and prevent fraud.

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