KYC Portal

Lifetime Due Diligence

kycportal.com

KYC PORTAL IS THE INDUSTRY'S MOST **ADVANCED CDD AND AML DATA** COLLECTION PLATFORM THAT **CENTRALISES AND SIMPLIFIES** THE CUSTOMER DUE DILIGENCE PROCESS, **REDUCING COSTS, CUSTOMER TOUCH POINTS AND OVERALL DURATION** - INCREASING EFFICIENCIES **BY OVER 60%** ACROSS THE BOARD.

KYC Portal is the first solution on the market that allows organisations of any size or type to rapidly collate all information relating to all kinds of subject being assessed, in a single, centralised, secure repository with fully customisable parameters, fields, rules, user rights and collaborative practices.

KYCP takes out the guesswork and fragmented task delegation out of the due diligence and compliance process, through fully bespoke risk assessment programmes, infinite custom entity types, associated mandated documentation, data fields, interview questionnaires and required process checklists.

Through a highly visual interface which automatically recommends applications for approval or rejection, KYC Portal generates uniform risk ratings based on your organisation's risk appetite while removing human bias and the exclusive dependence on specialist risk and fraud teams.
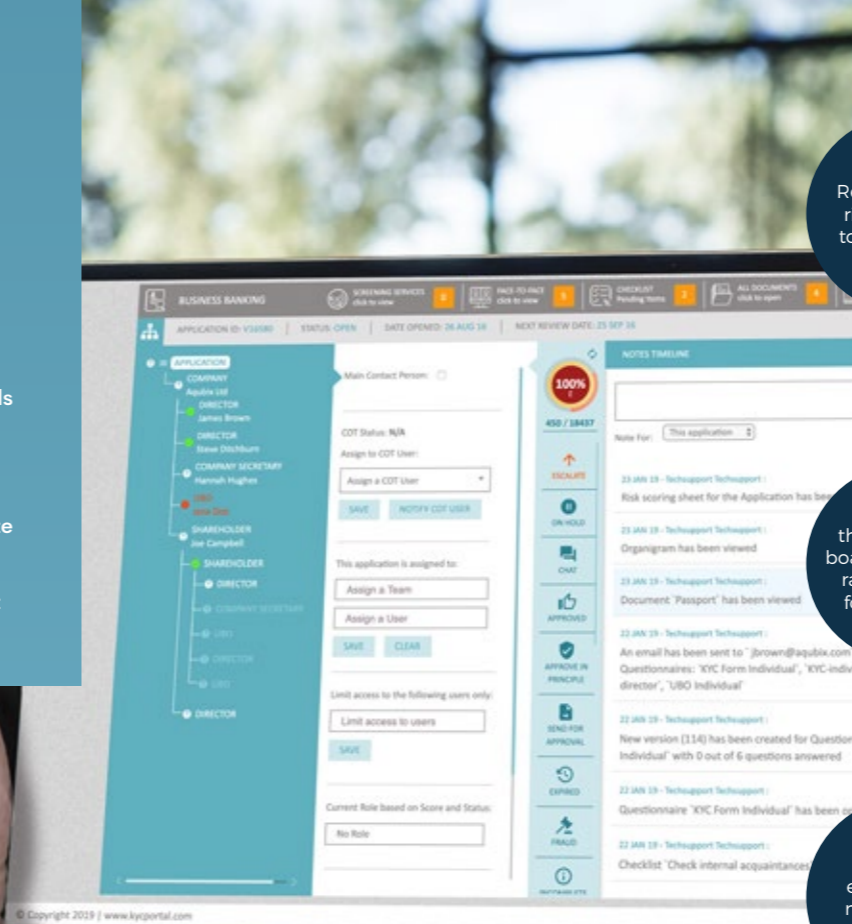
Reducing your risk exposure to mere hours

ULTIMATE PEACE OF MIND

DATA OF ALL SUBJECTS CONSTANTLY UP TO DATE BASED ON LATEST CONFIGURATION & INTERNAL RISK REQUIREMENTS

Eliminate the review/on-boarding burden ratio allowing for unlimited subjects

UNLIMITED CAPACITY OF SUBJECTS

AUTOMATION ALLOWS FOR INCREASED THROUGHPUT OF ON-BOARDED APPLICANTS

INNOVATION UNMATCHED BY ANY HUMAN EYE. REAL-TIME AML MONITORING, FULL RELATIONSHIP ORGANIGRAM AND ID DOCUMENT MATCHING

Re-focus expertise on more critical processes

MAXIMISED EFFICIENCIES

REDUCE COST OF PROCESSING LOW RISK SUBJECTS BY 60%

LIMITING YOUR RISK EXPOSURE TO MERE HOURS INSTEAD OF WEEKS OR MONTHS

THE ULTIMATE PEACE OF MIND THAT DATA, BOTH FOR ON-BOARDING AND **PREVIOUSLY APPROVED CUSTOMERS**, IS PERFECTLY IN LINE WITH **INTERNAL RISK PROCEDURES,** TOTALLY COMPLIANT WITH **YOUR CONFIGURED REQUIREMENTS** AND **UP-TO-DATE** AT ALL TIMES.

AUTOMATED CUSTOM
Risk Scoring

The ever-present dependence on individual subjective assessments and inherent bias is totally eliminated from the on-boarding process thanks to KYC Portal's customisable risk platform.

Displayed as a central, graphical counter, KYCP returns the application completion progress, individual and overall scoring based on fully bespoke, risk appetite-driven rules.

The risk platform within KYCP is based on the 4 risk bands dictated by regulators namely low, medium, high and extreme. Also allowing you to tailor every type of risk category be it internal policy or regulator requirement.

The visual dashboard output, combined with completion stage indicators allows for instant verification of individual entities and the overall assessment based on internal and programme-based policies.

EMBEDDED CHAT
Audio And Face-To-Face Interview

Client communication is one of the key processes in conducting due diligence, both at on-boarding stage as well as part of the on-going client lifecycle. This, however, is often a challenge due to operational, geographical or time constraints.

KYCP includes a game changing, proprietary, embedded communication engine that allows you to conduct a real time chat with a client, as well as the possibility of having an audio or face-to-face call. All the communication is instantly audited and recorded within KYCP with the ability to play back the audio and video chats at any point in time.

The face-to-face interview also allows you to conduct a biometric facial recognition check to further enhance the validity of the due diligence process by auditing the verification of the customer.

AUTOMATED
Workflows

KYCP has a fully configurable workflow engine that allows you to define the entire process workflows within your organisation. The rules and status modules allow you to define the entire process flow from an operational perspective, augmenting the possible automation of internal processes even further.

Compliance teams can set the process flows of what happens when and by whom on any kind of application based on content, risk and authority. Processes that are currently done manually across departments can be defined within the system to ensure consistency and audited traceability.

UNIQUENESS OF
Human Beings

One of the biggest challenges within this market is the ability to identify uniqueness of human beings due to multiple identities, multiple passports or ID documents with different details. KYCP has a proprietary identification algorithm that constantly scans for potential matches and similarities between entities within your system and alerts your agents. A feature, that drastically reduces the possibility of not being aware of multiple involvement across services.

This, combined with the real-time organigram feature, allows you to view the full involvement of a party across the entire organisation, giving you a bird's eye view of all the risk you are being exposed to by the same entity within a matter of seconds.

FULL SEAMLESS API
Integration

KYCP integrates seamlessly with any Screening Service of choice via API calls that pull findings from subscribed data providers within bespoke time intervals.

Communication between KYCP and 3rd party screening solutions is a fully automated, scheduled background operation that recursively checks all records, be they new applicants as well as vetted subjects with notifications appearing only in the event of changes in applicant status.

Using the same approach, KYC Portal is designed to connect to any internal data repository, allowing two-way communication within the organisation's existing IT infrastructure, removing duplicate data entry and capitalising on existing customer information across divisions and departments.

GRAPHICAL
Organigram

Summarising, at a glance, applicant relationships, especially ones where individuals are present in different roles and functions in a multitude of corporate setups, across geographically disparate departments and offices is an essential component in being able to assess the potential of a prospective client.

Within KYCP, users are able to visualise all entities' relationships across applications and roles, via a fully dynamic, on-the-fly graphic organigram, through which the system allows for the visual identification of any anomalous or suspect behaviour across structures, or conversely, the reach and worth of an entity being assessed.

BIOMETRIC
Facial Recognition

As an integral part of the customer identification and due diligence process, KYCP enables the ulterior verification of a subject's identity by comparing photographs from a variety of identity documents submitted as part of the on-boarding process, with footage recorded during the face-to-face interview using the embedded video technology present within the platform.
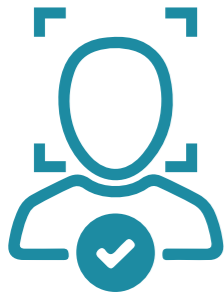
TAMPER-PROOF
Security

All data inputted within KYCP, be it form fields, questionnaire responses, linked documents, interview videos (and eventual entity verification and approval, rejection or suspension) are contained within a tamper-proof, electronically secured audit trail.

The internal audit encompasses creation date, time, user and IP address details, authorised overrides, modifications or extensions, subsequent access and views.

Coupled with raw file level encryption and SSL security, KYCP offers a natively impenetrable solution, offering organisations of all sizes the peace of mind that critical data cannot be altered, deleted or retrieved by unauthorised users.

AML DASHBOARD
And Reporting

KYCP provides authorised users with the ability to have a constantly updated view of the overall picture within the organisation from an AML perspective. The AML Dashboard presents you with a bird's-eye view of all the facts across all applications, instantly highlighting your areas of risk across all entities. The customisable widgets within the dashboard allow you to add any level of detail into the overall view and track the progress over spans of time based on regulatory requirements.

Separate from the dashboard which keeps you updated in real-time, KYCP includes numerous reports drafted on regulatory requirements and also specific to industry requests. The reporting warehouse is constantly being updated with new reports for all the community to make use of.

FULLY DYNAMIC
Configuration

Due diligence processes change constantly, from document requirements, to perception of risk, data asked for, as well as workflows to assess entities.

It varies based on market happenings, regulatory requirements and internal policy. It varies across jurisdictions and industries, as well as within the same organisation based on the kind of service or product offered. KYCP is the only tool on the market to date that allows your organisation to create and modify a due diligence process at service level and then be able to tweak all aspects of the process in real-time, checking all the applications within. A configuration engine that allows you to set all parameters, document requirements, questionnaires and forms, workflows, screening checks and much more.

TRANSACTION
Monitoring

From applicant stage prior to on-boarding to fully active status, KYC Portal actively manages all aspects of the risk exposure posed.

Using a risk-based approach wherein not all suspicious behaviour is fraudulent, but equally not all fraudulent behaviour is suspicious, the optional Transaction Monitoring add-on simultaneously provides the certainty that any financial activity is within set and expected parameters for customer types and single entities, and the ease offered by a fully automated background process that requires no human overview, other than when irregular patterns trigger alerts informing on type of investigation required.

UNLIMITED CAPACITY AND FUTURE-PROOF SCALABILITY

The need to fully identify subjects ahead of acceptance, ascertain full compliance with regulatory frameworks and the on-going quest to identify and avert risk exposure transcends industries and sectors, organisation sizes and market positions.

KYC Portal was conceived with the express intention of meeting each customer's specific needs, being perfectly configurable to match current needs and to demand next to no change in operational procedures.

The benefits of automation, together with significantly reduced dependence on specialist resources, directly impact the volume and speed with which organisations of any size can handle new applicants and accurately and efficiently manage previously approved, active clients.

CUSTOMISABLE
Form Builder

Fully tailored forms, designed for each individual subject type and risk assessment programme, speed up the initial entity identification process, by taking the onus away from dedicated risk specialists and fully automating the process by securely transmitting a securely authenticated, remote link for entries to be directly compiled by the subjects being assessed.

Form responses can be set to additionally auto-complete individual entity fields in the main application screen and will in turn directly impact assessment scoring and application recommendations.

DOCUMENT
Repository

KYCP allows for the creation of mandated document types per individual subject being assessed.

While still subject to physical verification, the definition of document types allows for the upload of required documentation directly by the entity being assessed (via secure encrypted link and 2-Factor-Authentication) as well as including mandated document types as part of the individual entity verification process and scoring methodology.

In addition, KYC Portal operates along the principles of "uniqueness of records", wherein previously verified documentary evidence anywhere across the system and departments is available for automatic inclusion and approval should the subject feature in a new KYC application at any point in time.

AUTOMATION
Of All Low-Risk Subjects

In the majority of cases, currently, each single applicant is vetted manually and followed by risk specialists throughout the client's lifespan.

This approach is exceptionally inefficient, with up to 75% of specialist resources dedicated to reviewing past applicants and that only the remainder being assigned to signing new leads.

KYC Portal allows organisations to refocus their specialist expertise, and through the automation of the on-boarding process, the system does away with human overview till the risk assessment portion, the resultant of automated rules compared with information supplied directly by the subject.

At this stage, if the customers are deemed to be beyond the acceptable risk threshold, these can be outright rejected or be scheduled for extended investigation. Conversely if they are green-lighted as low risk, they are automatically approved, in turn allowing the risk and fraud teams to focus exclusively on the remaining 20% of customers that require extended due diligence and that may actually qualify, but currently pose a high enough risk to merit direct attention.

Equally, the same methodology is applied for all on-going clients, where reviews are conducted in the background by the system, becoming a mere formality as input is only required from specialist resources in cases of flagged activity.

MINIMISING THE REGULATORY BURDEN ON BUSINESS GOALS

The need to meet regulatory obligations when conducting KYC is proving to be ever costlier and more complex, and while it is seen as being a required overhead, the current approach is invariably having an unsustainably negative impact on the bottom line.

The constantly revised AML regulations further pose the responsibility on a variety of commercial organisations, not just limited to the financial services provision industry, to ascertain the origin and validity of funds at every step. The industry's response is invariably one where more resources and funds are being allocated in an attempt at addressing the issue.

Notwithstanding, the net outcome is one where despite the process claims a heavier financial burden, the average duration for on-boarding has shot up by over 40% in just two years, increased touch points required are putting a strain on customer relationships and on-going reviews are becoming ever more unsustainable.

REDUCTION OF COST
In Acquiring and Maintaining Clients

In KYCP, the responsibility to provide information is transferred from specialist teams to the applicant. This, together with the integration with internal data sources (as may be the customer management system or the web front end), transforms customer acquisition, vetting and on-boarding into a singularly simple experience for the organisation and the prospective client alike.

The approach adopted by KYC Portal streamlines the process by removing input from internal resources and having the platform interact directly with the subjects ahead of on-boarding, triggering human intervention only in the event of specific triggers and risk alerts.

In turn, this significantly impacts the duration of the acceptance process, reduces touchpoints to the barest minimum and, as a result allows for greater numbers to be on-boarded simultaneously with no bottle necks, at significantly reduced internal costs in acquiring new customers.

CENTRALISING OF
Data for Compliance

Another significant impact of KYCP on operations is the aggregation and centralisation of all compliance and risk management data in a secure, tamper-proof and fully audited repository.

The philosophy behind KYC Portal brings together disparate and seemingly unconnected sources of data, through the integration of existing internal data warehouses, irrespective of geographical location for a combined, single data view that allows for far greater insight, in shorter time frames and that above all provides faster, more accurate results in combating exposure to risk.

INTELLIGENT GRANULAR NOTIFICATIONS

On-going scheduled verifications of all subjects are a mandated requirement, both at regulatory level as well as being an essential deterrent against unwarranted exposure to risk.

In practice, despite countless specialised resources being dedicated to assessing all customer records, the process is, by virtue of its complexity and size, often incomplete and at best inconsistent.

KYC Portal transforms the need for on-going reviewing to a mere formality thanks to user-centric notifications delivered at home screen level which are triggered by changes in the status of applications.
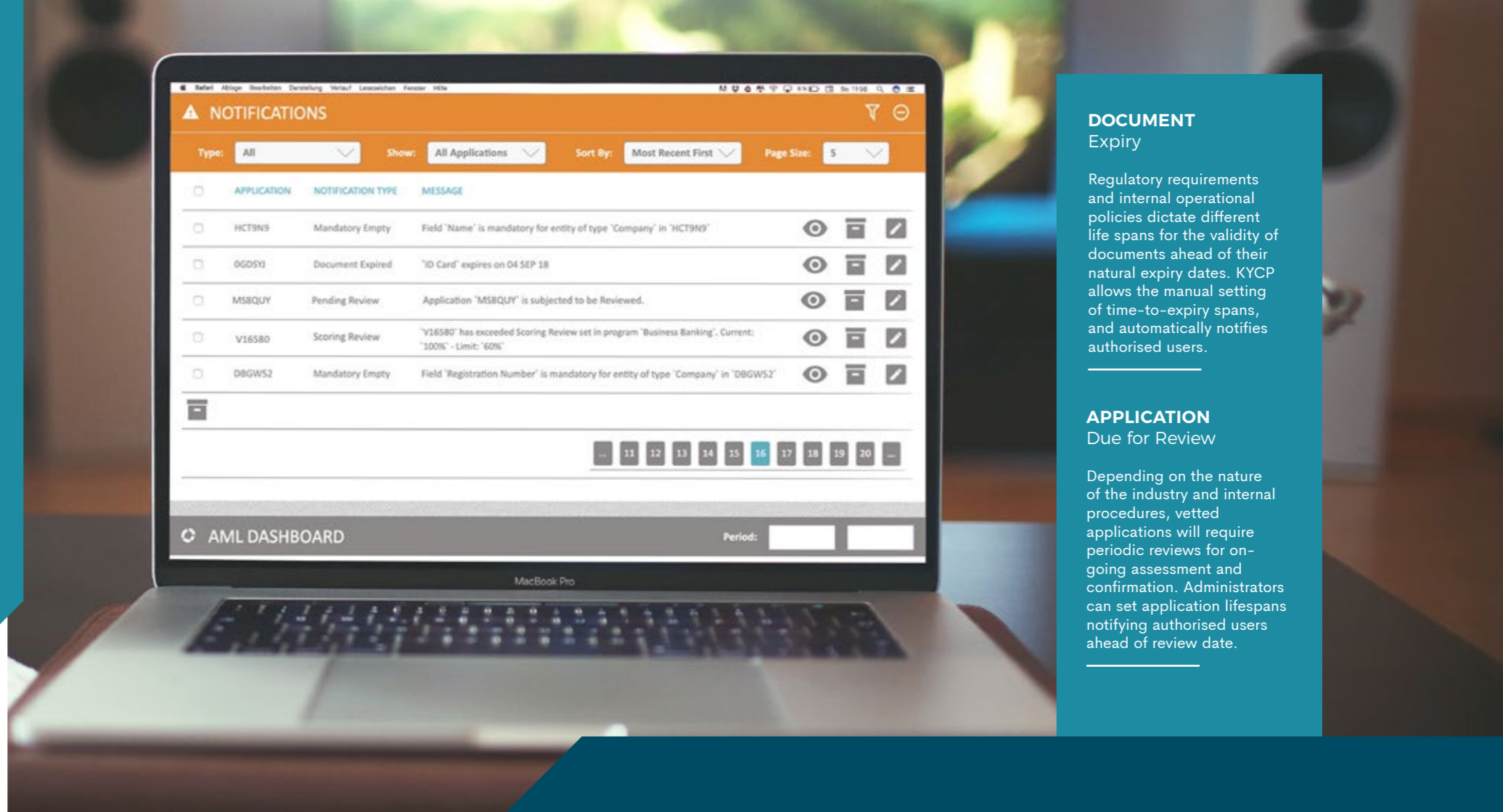
DOCUMENT
Expiry

Regulatory requirements and internal operational policies dictate different life spans for the validity of documents ahead of their natural expiry dates. KYCP allows the manual setting of time-to-expiry spans, and automatically notifies authorised users.

APPLICATION
Due for Review

Depending on the nature of the industry and internal procedures, vetted applications will require periodic reviews for on-going assessment and confirmation. Administrators can set application lifespans notifying authorised users ahead of review date.

AUTOMATED
Screening Alerts

In the event that information screening services integrated with KYCP flag any change in an applicant subject's status, any current or past applications the entity appears under will recursively be flagged for immediate reassessment by authorised users.

TRANSACTION
Anomaly

In the event of a preset variation in the expected behavior patterns in customer deposits and withdrawals within the transaction monitoring tool, KYC Portal flags the anomaly in real time, instantly querying suspicious behaviour ahead of potential fraud and unwarranted risk.

CONSTANTLY
Updated KYC

KYCP allows for the on-going update and modification of parameters and fields, covering both changes to internal policies as well as regulator-imposed requirements. In the event of mandatory additional data being required, the platform will analyse all applications on record and alert on all instances where the new requirements are applicable.

SCORING LIMITS
Exceeded

Each programme type can be set to notify authorised staff should a maximum scoring threshold be exceeded. This feature is essential should past approved applications suddenly experience a change in overall assessment, as may be due to changes in risk appetite, overall scoring mechanisms or variations in customer data.
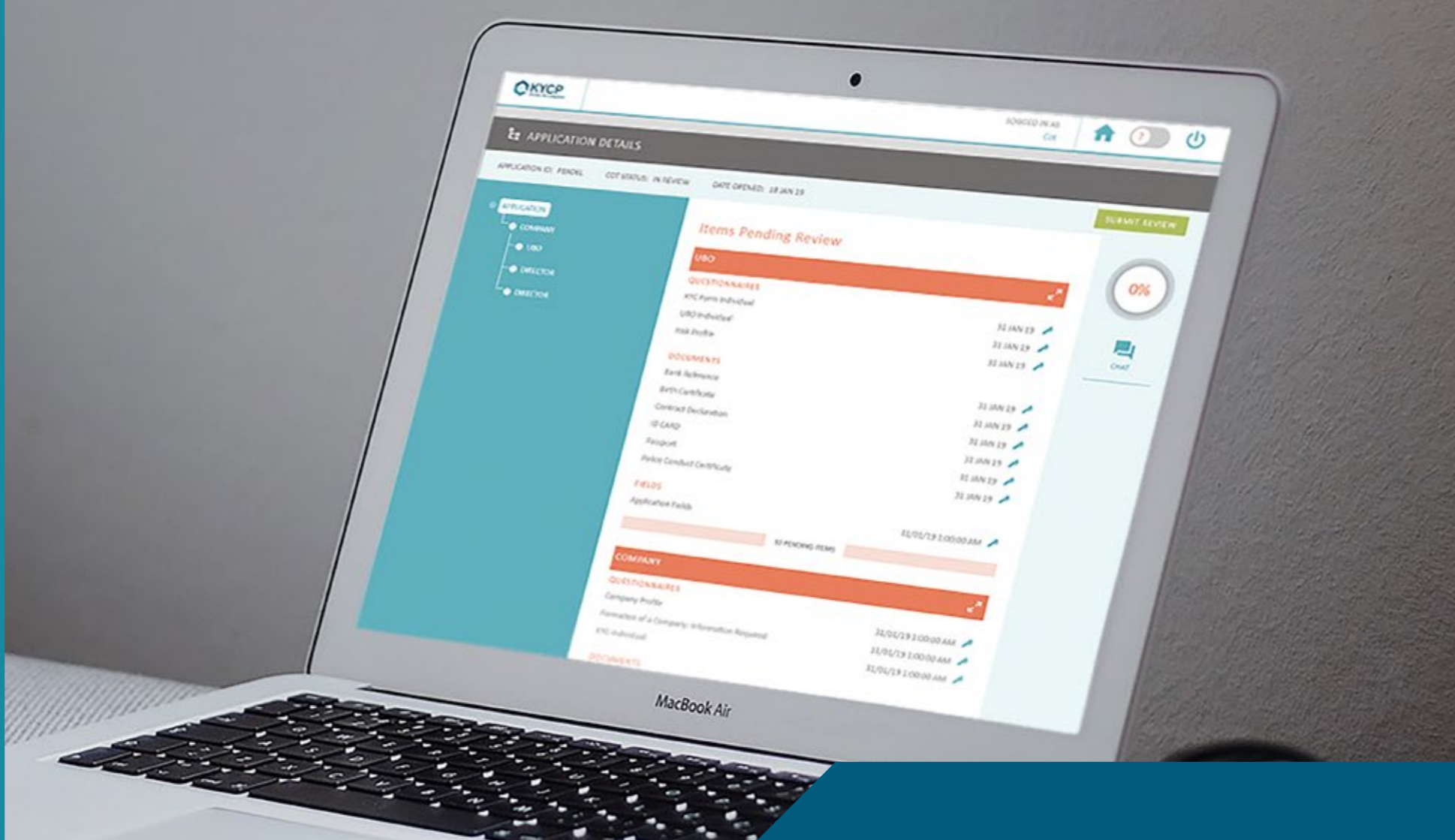
CRITICAL FIELDS
Modified

Entities within each application can be assigned fields labelled as "critical" that will automatically alert authorised users should any value within these fields change.

Should for instance an applicant's country of domicile be critical to the risk management process, upon a change in the applicant's field following approval, any application the entity appears under will be flagged in the notifications panel for instant review.

CUSTOMER OUTREACH TOOL

One of the biggest challenges in this market is the on-boarding of corporate entities, a process that involves numerous subjects and complexities that lead to a lot of to-ing and fro-ing with clients.

The Customer Outreach Tool (COT) is one of the main features within KYCP, allowing you to interact with your end customers directly through a dedicated secure and guided interface. Being linked to your regulatory configuration in KYCP, COT presents the client with your specific requirements.
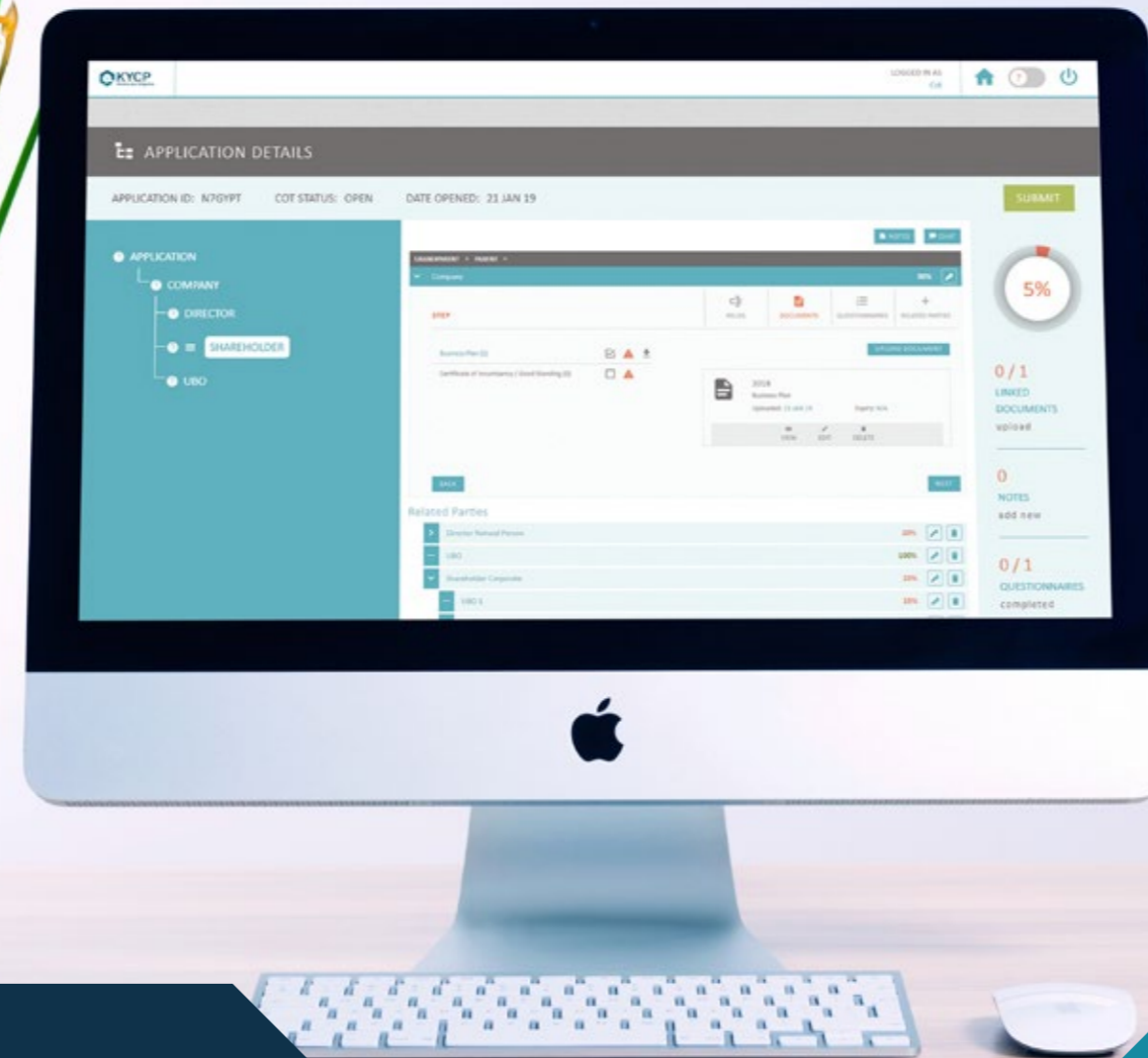
GUIDED KYC

Reduce the burden of corporate due diligence by giving customers access to a guided KYC interface both at on-boarding stage and also on reviewing past applications.

AUDITED COMMUNICATION

Centralise all client communication to seamlessly and securely upload documents, filling in of forms and questionnaires and adding of notes.

CLIENT STATUS OVERVIEW

A dashboard of all client applications, statuses and real time risk perception on all applications being handled.

CLIENT REQUEST FOR UPDATES

Allow clients to handle multiple applications with guided action lists on pending items and also trigger new requests for business and request updates on current applications in a centralised console.

CHAT, AUDIO & VIDEO CALLS

Be able to chat directly and conduct audio and video calls with the client through COT having all communication fully audited and 2-Factor-Authenticated with the ability to play back any past conversations.

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