



KYC & Onboarding Tool

ITMAGINATION
Imagine it. Done.



CHALLENGE

In the world of globalization, where companies compete daily both for new markets and customers, and the growth of transactions is exponential, digital transformation of financial institutions is inseparably linked with digital customer service. While a growing part of sales, communication and handling of relations with the customer are transferred to digital channels, the question arises:

How to optimally manage the risk of cooperation with business partners, eliminate high-risk contracts, react quickly to changing market conditions and without blocking the company's growth opportunities?



RESPONSE

ITMAGINATION KYC & Onboarding Tool is our response to the requirements of the **AML Directive** against money laundering and terrorist financing. Our proposal is based on the rule "**Prevention is better than cure**". It implements a number of solutions aimed at strengthening the company's policy and activities in the area of counterparty risk assessment, anti-money laundering and terrorist financing (AML).

CLIENT ONBOARDING

Fast, seamless onboarding with wider insight into client risk

AUTOMATIC REASSESSMENT

Tailor criteria to see only relevant changes, with proactive alerts

PAYMENT SCREENING

Screen payments for a broader set of risks to help prevent fraud

KEY FEATURES

When designing the System we used our **know-how gathered in the past projects** focused on customers analysis. That is why our System gets to know the customer and assesses its AML risk already in the **first step of cooperation** with him or her, in a completely automatic and unnoticeable way. Throughout **the entire period of interaction** with the customer, the System **takes care** of the **customer** and their transactions, watches over the processes of joint cooperation and alerts in case of any irregularities or risk of fraud.



- CONTINUOUS PARTY ASSESSMENT

- PROACTIVE ALERTS

- AUTOMATED WORKFLOW

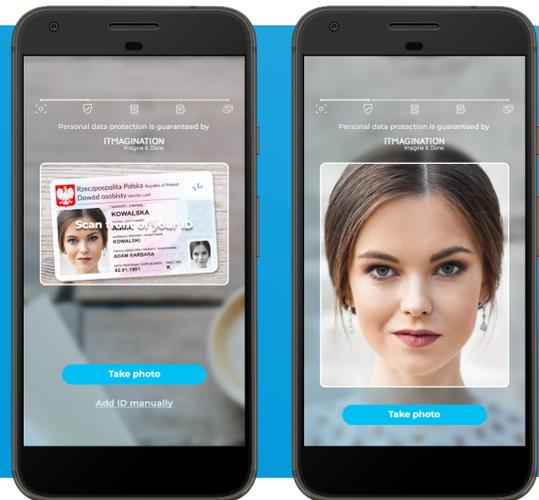
HOW IT WORKS

DIGITAL ONBOARDING

The System provides a pocket-friendly tool that makes the **onboarding process transparent, decreases the average time of authentication**, assessment of a new customer and **reduces the need for customer support calls**.

A **real-time process** for individuals is based on the verification of an ID and face recognition. Business customer's documents are digitally processed using OCR technology, QR and bar code scanners.

The System **assesses the risk of cooperation with the partner immediately**, during the onboarding process, based on a built-in AML scoring engine.



RECURRING REASSESSMENT

Our Solution **monitors the counterparty's situation and assesses the AML risk** of cooperation with them:

- **Repeatedly**, in accordance with the defined schedule
- In case of any **key financial indicators** should change
- When an **event occurs in the core systems**
- At the **user's request** (analysis of a single customer/prospect or a package of parties)

The automatic and configurable **AML rules engine** assesses the reliability of the client, both natural person and legal entity. It is based on:

- **external data sources** - credit bureau, sanction and PEP lists, public registers and database of restricted ID cards
- **internal sources** - black and white lists and data from core systems

TRANSACTION SCREENING

In cooperation with the proven Ab Initio engine, the System **verifies customer transactions**, identifying **above - threshold payments** and collects information about circumstances that may indicate a suspicion of money laundering and terrorist financing crime.

Real-time data analytics based on **artificial intelligence** and **machine learning** ensures that millions of customer activities are analyzed simultaneously, real-time.

The System is not only capable of noting that an AML incident has occurred, it can even **predict** such situations - based on the information gathered about circumstances that may indicate a suspicion of money laundering or terrorist financing crime.



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