

Product Sheet

Zumigo Assure Identity for Compliance Screening Reduces Risks of Financial Crimes

Zumigo Assure Identity screens new and existing consumers and businesses against required local, regional and governmental information sources to help financial institutions from inadvertently facilitating illegal activities, as well as comply with regulations.

Financial institutions are motivated to prevent financial crimes including but not limited to money laundering, bribery and corruption, terrorist or weapons financing, drug or human trafficking, and embezzlement or misappropriation of public funds. To reduce the risk and comply with United States Department of Treasury regulations, financial institutions can add an additional step after Know Your Customer (KYC) and Know Your Business (KYB) verification to screen new and existing consumers and businesses against the following classifications:

- The Specially Designated Nationals and Blocked Persons (SDN) list, maintained by the Office of Foreign Assets Control under the U.S. Department of the Treasury, identifies individuals and entities that are sanctioned by the United States government. U.S. citizens and entities are prohibited from conducting business with these individuals and entities.
- Politically Exposed Persons (PEPs) lists, maintained at a regional- and country-level, based on the definition from the Financial Action Task Force on Money Laundering (FATF). While being a PEP is not inherently indicative of criminal activity, their position provides greater opportunities for illicit financial gain.

- Adverse media or negative news are damaging public information that flags potential involvement in illicit activities or problematic behaviors that may not be apparent from the lists mentioned above. Such damaging public information can potentially harm an enterprise's brand.
- Civil and criminal public records maintained by federal, state and local judiciaries or information custodians can raise additional potential red flags about the individual or entity.

Zumigo Assure Identity for Compliance Screening screens the consumers and businesses using the following input fields. The optional fields, while not required, can greatly enhance the precision of the search results.

Required	Optional
First name	Business name
Last name	Address (strongly recommended when conducting a business name search)
	Phone number (mobile preferred)
	Date of birth

Table 1: Input fields to Zumigo Assure Identity for Compliance Screening

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The results indicate whether there's a match against the categories listed above:

Classification	Output
SDN	<ul style="list-style-type: none">• Yes/No on whether the individual or entity was listed• Sanction program against the individual or entity• Name and address as recorded on the list
PEP	Title, function, category, etc. of the individual
Civil and criminal records	List of court cases, with details including: case, court, disposition, etc.
Adverse media	List of news items reported globally, including: title of article, full text, snippet, date, url, etc.

Table 1: Classification and output of Zumigo Assure Identity for Compliance Screening

Summary

Zumigo Assure Identity for Compliance Screening allows financial institutions to reduce the risk of financial crimes and comply with regulations by adding an extra layer of screening following their KYC and KYB process. The solution is accessible via a simple API integration.

About Zumigo

Zumigo helps the world's largest enterprises protect transactions, devices and accounts. With a multi-layer approach, Zumigo validates users against a unique identity intelligence network that spans global carrier providers, authoritative third-party data sources, and payment information.

Learn more at
www.zumigo.com