



POWERED BY



Enhanced Due Diligence with Refinitiv

The ability to perform enhanced due diligence (EDD) is a must for organizations looking to comply with anti-money laundering (AML) regulations, engage with new suppliers, vet parties involved in a merger or acquisition, or meet anti-bribery and anti-corruption obligations.

For this reason, Alessa now offers the ability to order **EDD reports from Refinitiv** directly from the application. This allows compliance teams to go beyond simply checking whether an entity is on a sanctions or a watch list and instead get detailed background information on individuals and businesses based on comprehensive research by the Refinitiv team.

Eliminate Unreliable and Time-Consuming Internet Checks

Whether used during onboarding or for ongoing monitoring of existing relationships, EDD reports offer a range of information to help determine whether organizations or financial institutions should be doing business with a person or a corporation. Information can include:

- Exact name or naming variation checks on all known and identified aliases
- Negative media and/or internet checks
- Global compliance checks
- Official corporate records and company background analysis
- Individual business interest checks, directorship checks and individual background analysis
- Litigation, bankruptcy and/or regulatory checks
- Executive risk summary and analysis
- Business intelligence and reputational source inquiries
- Ultimate beneficial owner(s) (UBOs)

A screenshot of a web application form titled "Entity Information". The form contains several fields: "Entity ID" (empty), "Entity Name" (filled with "Delroy Bailey"), "Entity Type" (dropdown menu showing "Individual"), and "Country" (dropdown menu showing "Belgium"). Below these is a text area for "Additional Information" containing the text "Mr. Bailey is the CEO of Main Street Bank". At the bottom left, there is a checkbox labeled "Primary" which is currently unchecked. At the bottom right, there is a blue button labeled "Add Report Subject".

Simplifying the EDD Process

When an EDD request is submitted, Alessa automatically creates a work item to track the request.

Once the Refinitiv team has completed its research and the EDD report is available, the workflow within Alessa automatically notifies the person who requested the report and assigns an analyst to review it.

The analyst can update the appropriate risk indicators, which in turn can affect an entity's risk score and be used in any decision making process.

Save Time. Save Effort.

EDD reports allow organization to:

1. Reduce effort by internal compliance teams to perform due diligence
2. Take a true risk-based approach to due diligence by going beyond sanctions/watch list screening
3. Have a full audit trail of investigation for legal and regulatory compliance
4. Facilitate continued due diligence of customers, suppliers, vendors
5. Comply with FCPA and other anti-bribery and anti-corruption obligations

The screenshot displays the Alessa software interface for a work item titled "Enhanced Due Diligence" for "Main Street Bank". The interface includes a top navigation bar with "Action", "Re-assign...", "Assign to Me", and "Associate" buttons. Below this, a status bar shows "Status: Pending Acceptance", "Assign to: Bjones", "Data Submitted: 3/25/2020", "State of Investigation: Assigned", and "Status Last Updated: 4/27/2020 3:11 PM". The main content area is divided into several sections: "Report Subjects" on the left, "Report Details for Main Street Bank" in the center, and "History" on the right. The "Report Details" section includes "Report Information" (Report Type: Lite (manual), Requested By: Bjones (Caseware AP11-C001), Report Sub Type: Standard, Express: No), "Case Information" (Status: Pending Acceptance, Last Time Status was Checked: 1314980106, Client Reference Number: 1314980106, Case Manager: Peter Blake, Country: United States of America), and "Indicators" (Bribery and Corruption, Money Laundering). The "History" section shows a sequence of actions: "System added comment(s): Requested report retrieved by automated get status operation" (4/2/2020 4:05:49 PM), "System added attachment(s): 2020-000540-C001-LITE+M-STIN_Final_Report.pdf" (4/2/2020 2:52:52 PM), "Bjones performed the Assign to me action. The work item is now assigned to Bjones." (4/2/2020 2:41:34 PM), "Bjones added indicator(s): Bribery and Corruption; Money Laundering." (4/2/2020 2:41:00 PM), and "Bjones performed the Assign to me action. The work item is now assigned to Bjones." (4/2/2020 10:45:26 AM). A "System performed the Assign action. The work" entry is also visible at the bottom of the history. Two blue callout boxes provide context: one points to the "Get status" button and says "Once the EDD report is available, the workflow assigns an analyst to review the information." and another points to the "Indicators" section and says "Once reviewed, the analyst can update risk indicators directly in the work item. These in turn can be used to update the overall risk score of the entity."

Alessa reduces the effort required to perform EDD and make informed decisions.

To learn how you can optimize your due diligence activities, visit us at www.alessa.com or email us at alessa@tier1fn.com.

About Alessa

Alessa, by Tier1 Financial Solutions, is a compliance, controls monitoring and fraud prevention solution for banking, insurance, fintech, gaming, manufacturing, retail and more. With deployments around the world, Alessa allows organizations to quickly detect suspicious transactions, identify high-risk customers and vendors and decrease fraud risks that reduces profitability and increases costs. To learn more about how Alessa can help your organization ensure compliance to regulations, detect complex fraud schemes, and prevent waste, abuse and misuse, visit us at <https://www.alessa.com/>.