Kyc.com, Dow Jones, Exiger and Regulatory DataCorp Partner to Integrate Sanctions, Screening and Client Risk Assessment

Release Date:
Thursday, August 11, 2016 4:26 pm EDT

Terms:
Corporate   Financial Markets

Dateline City:
LONDON

Utility to support firms, regulatory bodies and multiple jurisdictions

LONDON--(BUSINESS WIRE)--Kyc.com, the joint venture between IHS Markit (Nasdaq: INFO) and Genpact (NYSE: G), today announced a strategic partnership with Dow Jones, Exiger and Regulatory DataCorp (RDC) to deliver an end to end know your customer (KYC) process integrating compliance, onboarding, sanctions, screening, negative media searches and client risk assessment. The alliance of these global firms will drive standardisation and compliance across regulatory regimes and multiple jurisdictions.

Kyc.com centralises operations around client onboarding and sets a policy standard for data quality and completeness devised by the industry. The kyc.com service represents a market share of 72% of the G14 dealers and over 2,100 buyside firms and corporations.

The kyc.com service will be powered with regulatory risk data and screening processing from RDC. The screening engine integrates RDC’s Global Regulatory Information Database (GRID™) of over 7 million profiles with risk relevant information. Additionally, GRID can incorporate other risk data sets using patented matching algorithms and technology enabled analyst review to deliver accurate results to a rating engine. Every entity within the kyc.com platform can also be continually monitored for change in their risk profile ensuring maximum protection for users at all stages of the relationship, not just at onboarding.

Dow Jones Risk and Compliance will serve as the core data provider with over 2 million global sanctions records including those related to politically exposed persons (PEPs), state owned companies, relatives and close associates, special interest persons, adverse media and watchlists.

Exiger will provide near real time public records media research through DDIQ, an artificial intelligence product that systematically removes false positives and identifies risks across premium and open source content. DDIQ will also combine the findings from kyc.com, and the data provided by Dow Jones Risk and Compliance and RDC, to produce a defined client risk assessment score for appropriate escalation within user firms.

In addition, users will have access to Exiger’s team of financial crime experts to assist in the design of policies and procedures to optimise system configuration. Exiger’s experienced professionals have held senior compliance roles in global financial institutions and law enforcement, bringing together a powerful combination of financial crime compliance experience.

“Creating this partnership is a massive step forward in combating financial crime and money laundering globally,” said Joel Lange, managing director of Dow Jones Risk and Compliance. “Creating this partnership is a massive step forward in combating financial crime and money laundering globally.”

“As the volume of risks to screen increases exponentially, legacy platforms have struggled to cope with the demands,” said Tom Obermaier, chief executive officer of Regulatory DataCorp. “RDC is renowned in the industry for providing the most efficient and effective risk screening platform. Our unique combination of market leading screening technology, data, analytics and human analyst review delivers exceptional risk coverage.”

“Increasing regulatory demands and rising compliance costs are a massive challenge for banks and corporations,” said Michael Beber, president and chief executive officer at Exiger. “Through this alliance, we are able to offer our clients more accurate and up to date information to manage their customer risk with increased confidence and efficiency, and over time with reduced cost, which in today’s environment is essential.”

“Our aim is to bring together leading industry solutions that raise standards, increase control and reduce cost for all sizes and types of institutions from global G14 banks, investment firms and corporates through to small and medium size enterprises,” said Jon May, chief executive officer of kyc.com. “We are creating an ecosystem that provides a pressure release valve to the pent up challenges of keeping up with and remediating KYC, AML, tax, legal and regulatory requirements.”

About kyc.com

IHS Markit and Genpact have proven track records in helping customers in the field of KYC data management. Together the firms offer a robust set of compliance, tax, data validation and reference data services that are relied upon by over 2,100
buyside firms and corporations and 12 banks. For more information, please see www.kyc.com.

About IHS Markit (www.ihsmarkit.com)

IHS Markit (Nasdaq: INFO) is a world leader in critical information, analytics and solutions for the major industries and markets that drive economies worldwide. The company delivers next-generation information, analytics and solutions to customers in business, finance and government, improving their operational efficiency and providing deep insights that lead to well-informed, confident decisions. IHS Markit has more than 50,000 key business and government customers, including 80 percent of the Fortune Global 500 and the world’s leading financial institutions. Headquartered in London, IHS Markit is committed to sustainable, profitable growth.

IHS Markit is a registered trademark of IHS Markit Ltd. All other company and product names may be trademarks of their respective owners © 2016 IHS Markit Ltd. All rights reserved.

About Genpact

Genpact (NYSE: G) stands for “generating business impact.” We are a global leader in digitally-powered business process management and services. We architect the Lean Digital enterprise through our patented Smart Enterprise Processes (SEP℠) framework that reimagines our clients’ operating models end-to-end, including the middle and back offices. This creates Intelligent Operations℠ that we help design, transform, and run. The impact on our clients is a high return on transformation investments through growth, efficiency, and business agility. For two decades, first as a General Electric division and later as an independent company, we have been passionately serving our clients. Today, we generate impact for a few hundred strategic clients, including approximately one-fifth of the Fortune Global 500, and have grown to over 70,000 people in 25 countries, with key offices in New York City. The resulting business process and industry domain expertise and experience running complex operations are a unique heritage and focus that help us drive the best choices across technology, analytics, and organizational design. For additional information, visit www.genpact.com. Follow Genpact on Twitter, Facebook, LinkedIn, and YouTube.

About Dow Jones

Dow Jones is a global provider of news and business information, delivering content to consumers and organizations around the world across multiple formats, including print, digital, mobile and live events. Dow Jones has produced unrivalled quality content for more than 130 years and today has one of the world’s largest newsgathering operations globally. It produces leading publications and products including the flagship Wall Street Journal, America’s largest newspaper by paid circulation; Factiva, Barron’s, MarketWatch, Financial News, DJX, Dow Jones Risk & Compliance, Dow Jones Newswires, and Dow Jones VentureSource. Dow Jones is a division of News Corp (NASDAQ: NWS, NWSA; ASX: NWS, NWSLV)

About Exiger

Exiger is a global regulatory and financial crime, risk and compliance firm. Exiger arms financial institutions, multinational corporations and governmental agencies with the practical advice and solutions they need to prevent compliance breaches, respond to risk, remediate major issues and monitor ongoing business activities. Exiger was initially launched to lead the court-appointed monitorship of HSBC — the largest, most comprehensive monitorship to date. Exiger works with clients worldwide through its offices in New York City, Silver Spring, London, Hong Kong, Toronto and Singapore.

About RDC

Regulatory DataCorp, Inc. (RDC), the Trust Diligence™ company, delivers powerful, decision-ready intelligence and world-class risk and compliance protection, allowing global organizations to identify banned/suspect entities, strengthen fraud protection, ensure regulatory compliance, manage supply and distribution risk, and protect their brand equity. With the world’s largest open source risk-relevant database, RDC provides AML/KYC compliance; Politically Exposed Persons (PEP) protection; emerging market intelligence; corruption, fraud and crime protection; and vendor screening and monitoring to a wide range of clients worldwide. Learn more about RDC by emailing info@rdc.com or visiting www.rdc.com.

Contacts

News Media:
IHS Markit Ltd.
Nicole Angerone-McLeod, +1 646 679 3195
nicolemcleod@ihsmarkit.com
or
Jerrine Chia, +65 69224239
jerrine.chia@ihsmarkit.com
or
Genpact
Danielle D’Angelo, +1 914 336 7951
danielle.dangelo@genpact.com
or
Gail Ferrari Marold, +1 919 345 3899
gail.marold@genpact.com
or
Dow Jones
Andrew Robinson, +44 (0) 746 7734 730
andrew.robinson@dowjones.com
or
J. Roderick, Inc. for Exiger
Brian Erni, + 1 631 584 2200
brian@jroderick.com
or
Regulatory DataCorp, Inc.
Sebastian Pistritto, +1 484 688 5164
spistritto@rdc.com