

Financial Services

# OneSumX Customer Due Diligence

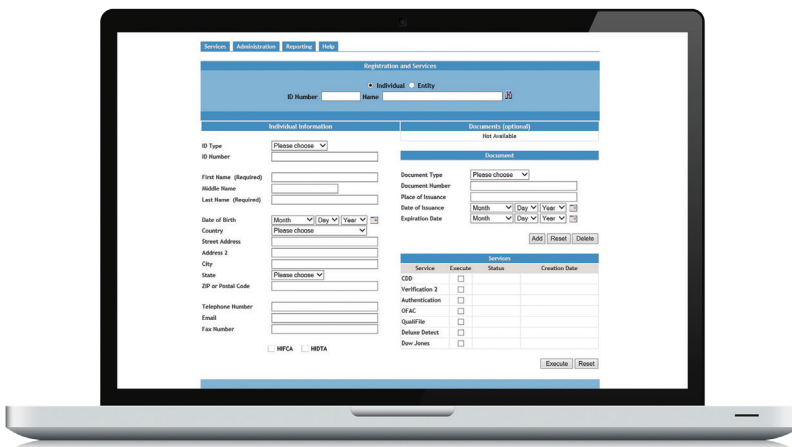
The Cornerstone of your  
CIP/CDD and Identity Theft  
Prevention Program


Today, regulators are more diligent than ever in their scrutiny of financial institutions to ensure that Customer Identification Programs (CIP), along with strong Customer Due Diligence (CDD) policies, procedures and processes is an integral part of your financial institution's Bank Secrecy Act (BSA) and USA PATRIOT Act compliance program strategy.

The OneSumX Customer Due Diligence (CDD) solution is a secure, SaaS based suite of services that directly supports your CIP, Customer Due Diligence and Identity Theft program requirements.

Designed with a flexible, selectable services approach, the solution automates your identity verification and risk scoring operations from account opening to record archiving. The Wolters Kluwer CDD solution streamlines your workflow and supports your compliance needs by risk-rating and risk-scoring new and existing accounts, verifying both individual and business identities, and screening applicants and account holders against multiple data sources and watch lists.

The CDD solution provides a single sign-on, "One-Stop-Shopping" integrated architecture that conveniently eliminates the need for multiple passwords. In one application, users can verify customer identities, screen high-risk customers and evaluate their potential risk from a user selectable menu of available pre-integrated subscription services.





## *OneSumX Customer Due Diligence (CDD) delivers up-front risk screening and prequalification for your customers*

### **CDD delivers up-front risk screening and prequalification for your customers**

- Risk scoring provides a deeper understanding of your customers through an industry best practice branched question/answer structure.
- Multiple templates can be leveraged and applied “as-is” or customized to replicate your financial institution’s current risk management policy criteria.
- Effective data-driven scoring provides a comprehensive view of your customer’s risk profile and paves the way for other enhanced due diligence programs and initiatives.

### **CDD provides ID Verification and other services such as OFAC watchlist checks for both individuals and business entities**

- Multi-source identification and alert process, incorporates multiple identity validation and business databases to assist in assessing account risk.
- All entered customer information is automatically compiled to satisfy BSA and Patriot Act requirements as well as serving as a cornerstone of your Red Flag Regulations program.
- Searching literally billions of records instantly, the CDD solution delivers the intelligence required to make clear, confident decisions following your financial institution’s policies.

**OneSumX Customer Due Diligence (CDD)** is offered through a selectable service subscription, giving users the option to decide which menu driven services are best suited for their business. Subscription services include:

**CDD Template Service:** Provides comprehensive, user editable questionnaires for risk-scoring individuals and business entities during the account opening process.

**Beneficial Ownership Service:** Provides a means of collecting all FinCEN required information regarding Beneficial Owners of 25% or more of a business entity. This service also automates the creation of CIP records for the Business Entity, individuals opening accounts, and an executive or senior individual managing the business entity. In addition, a FinCEN suggested form is created in the permanent CIP record for future use.

**ID Verification Service:** Accesses multiple identity validation and business source databases including Gramm-Leach-Bliley header information from credit bureau records to verify account information. This service collects the data you need to satisfy BSA & Patriot Act requirements and serves as a cornerstone of your internal Red Flag Regulations program.

**Authentication Service:** Creates a list of multiple choice questions that only the true owner of the ID will know. Then it tells you which questions were answered correctly as part of the overall CIP record.

**Qualifile Service (Interface Only):** Offers additional customer scoring and risk segmentation during new account opening time. By identifying risky applicants (such as those with a history of check-bouncing or accounts closed for cause), this service assists organizations in being less likely to turn away profitable customers and more likely to turn away risky applicants. The Qualifile service also provides risk assessment data, including identifying accounts closed for abuse or fraud, account-opening inquiries, and retail NSF histories.

**Deluxe Detect Services (Interface Only):**

The Deluxe Detect OFAC service checks your customer data to determine whether any customers potentially match any of the individuals or entities with poor banking histories, similar to the Qualifile service.

**OFAC Service:** Checks your customer data to determine whether any customer potentially matches individuals or entities on published OFAC lists.

**Dow Jones Service:** Searches an up-to-date list of senior Politically Exposed Persons (PEP's), their relatives and profiles of persons linked to high profile crime, providing the ability to track high-level legal and reputational risk individuals to your institution.

**HIFCA and HIDTA Auto Lookup Service:** Checks individuals and entities against the High Intensity Drug Trafficking Areas (HIDTA) and High Intensity Financial Crime Area (HIFCA) lists based upon customer provided ZIP codes.

For more information please visit [WoltersKluwerFS.com](http://WoltersKluwerFS.com)

The screenshot shows a software interface for an 'Account Summary Report'. At the top, there are navigation tabs for 'Services', 'Administration', 'Reporting', and 'Help'. Below the tabs, the report title 'Account Summary Report' is displayed. There are input fields for 'Start Date: 07/01/2015' and 'End Date: 12/31/2015', along with a 'Generate Total Report' button and a 'Report Format: Csv' dropdown. A field for 'Account Totals By Branch:' contains 'DEMO\_WKSales1'. Below this, a summary table shows 'All Branches' with 'Total New Cips: 85', 'Total Individual Cips: 82', and 'Total Entity Cips: 3'. The main part of the screenshot is a table titled 'Transactions by Service during date range 07/01/2015 - 12/31/2015'. A green arrow points from the 'Total' column of the 'CDD' row to a green callout box at the bottom of the page.

Services	Total	Individual Total	Individual Completed	Individual Rejected	Entity Total	Entity Completed	Entity Rejected
CDD	33	32	0	0	1	0	0
- Low CDD	8	8	0	0	0	0	0
- Medium CDD	12	11	0	0	1	0	0
- High CDD	13	13	0	0	0	0	0
Authentication	20	20	7	9	0	0	0
Ebureau Verification2	31	31	25	0	0	0	0
Qualifile	14	14	0	0	0	0	0
Deluxe Detect	4	4	0	0	0	0	0
Dow Jones	10	10	6	0	0	0	0
WK OFAC	36	36	22	1	0	0	0
Fidelity Verification	2	1	1	0	1	0	0
HIFCA HIDTA Lookup	78	76	0	0	2	0	0

Sample CDD  
Account Summary  
Report

## About Wolters Kluwer Governance, Risk & Compliance

Wolters Kluwer Governance, Risk & Compliance (GRC) is a division of Wolters Kluwer which provides legal, finance, risk and compliance professionals and small business owners with a broad spectrum of solutions, services and expertise needed to help manage myriad governance, risk and compliance needs in dynamic markets and regulatory environments. The division's prominent brands include: AppOne<sup>®</sup>, AuthenticWeb<sup>™</sup>, Bankers Systems<sup>®</sup>, BizFilings<sup>®</sup>, Capital Changes, CASH Suite<sup>™</sup>, CT Corporation, CT Lien Solutions, ComplianceOne<sup>®</sup>, Corsearch, Expere<sup>®</sup>, GainsKeeper<sup>®</sup>, LegalVIEW<sup>®</sup>, OneSumX<sup>®</sup>, Passport<sup>®</sup>, TyMetrix<sup>®</sup> 360, Uniform Forms<sup>™</sup>, VMP<sup>®</sup> Mortgage Solutions and Wiz<sup>®</sup>.

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