AML KYC/CIP Solution

Firms that aim to mitigate their regulatory risks, keep pace with industry best practices, and satisfy inquiries from prospective investors increasingly need support to evolve and maintain their anti-money laundering (AML) programs.

Compliance teams are tasked with meeting requirements under various Know Your Customer (KYC) and Customer Identification Program (CIP) regulations, or they can face significant fines.

How we help

ACA's AML KYC/CIP offering is designed to assist your firm in developing and implementing effective AML practices that meet industry best practices and comply with applicable laws and regulations. Our solution combines ACA's ComplianceAlpha® regulatory technology powered by ComplyAdvantage with ACA's managed services to help your firm meet its data screening, ongoing monitoring, remediation, and reporting needs.

What sets us apart

Our solution is a full-service, single-vendor offering that is provided and supported by ACA's team of experienced technologists and compliance professionals, which includes Certified Anti-Money Laundering Specialists.

What regulators we support

ACA's solution applies industry practices in accordance with Section 326 of the USA PATRIOT Act's CIP requirements and the European Union's 5th Money Laundering Directive (MLD5), as well as the mandates of the Office of Foreign Asset Control (OFAC), Financial Crimes and Enforcement Network (FinCEN), Financial Industry Regulatory Authority (FINRA), Securities and Exchange Commission (SEC), and Bank Secrecy Act (BSA). Additionally, our CIP reviews are in accordance with Cayman Islands Monetary Authority (CIMA) AML Regulations.

About our technology

ComplianceAlpha's AML KYC/CIP functionality is powered by ComplyAdvantage's industry-leading artificial intelligence (AI)-driven financial crime risk data and detection technology. Through ComplianceAlpha, firms can benefit from automated, ongoing monitoring of over 90 sanctions and watchlists, politically exposed persons (PEPs), and more than 300 adverse media sources, as well as advanced name matching algorithms for both individuals and entities.

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For more information, contact us here.

Product packages

Feature	Core	Managed Services
Technology		
Automated, ongoing monitoring of sanctions and watchlists, PEPs, and adverse media sources	✔	
Advanced name matching algorithms for both individuals and entities	✔	
Initial user training	✔	
Training on ComplianceAlpha's reporting functionality	✔	
Managed Services		
AML CIP onboarding support, which can include: » Natural person identity and/or entity identity validation » Sub-doc and other documentary reviews » Assistance with entity beneficial ownership/controlling party look-through » Assistance with completion of other customized processes as part of internal CIP practices		✔
Full administration of ComplianceAlpha's AML KYC/CIP functionality, which can include: » Data formatting and entry » Management of customized dashboards and reports » Manual review of results and escalation of items of interest		✔
Support with customized processes as part of internal KYC/CIP practices, which can include: » Recommendations for improvement » Assistance with the development of review protocols		✔

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ACA™

acacglobal.com

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