

Kompli-Global unveils the most comprehensive remote corporate onboarding platform to take the fight to fraudsters and money launderers

RegTech specialists launch Kompli-QED, a unique holistic solution that harnesses AI for regulated entities to meet regulatory requirements, prevent fraud and save costs

London, UK. 14th April 2020 – [Kompli-Global](#), the leading RegTech AML specialist, is taking the fight to fraudsters and money launderers, as it today unveils Kompli-QED, the most comprehensive remote corporate onboarding platform.

Criminals are taking advantage of the COVID-19 pandemic to carry out financial fraud and exploitation scams and they are becoming more expert at finding loopholes in existing systems. However, there is an increasing amount of data that, if interrogated and analysed appropriately, can thwart their criminal intent. It is not feasible to access and interrogate this data manually, as the cost would be prohibitive and a single case could take an analyst days to complete. Now Kompli-QED can handle the analysis of the data in minutes, as well as bridging the wider compliance gaps. Kompli-QED is the perfect platform to ensure that remote onboarding is as safe and compliant as possible.

Harnessing augmented intelligence (AI), Kompli-QED facilitates the activities that regulated entities, such as banks, payment providers, accountants, estate agents and law firms, must undertake as part of their compliance strategy. It provides access to a complete suite of software modules, both unique modules proprietary to Kompli-Global and ‘best of breed’ modules from third-party providers, that each address a specific need in the market.

Fraudsters know that Companies House carries out no validation of the data filed. Kompli-QED offers the world’s first and only ‘connected’ global company registry, Kompli-Konnect which analyses millions of corporate records and accompanying data on persons of significant control. By automatically trawling this information, Kompli-QED allows regulated entities to instantly identify links between individuals with other corporate entities, as well as persons of interest. As a result, it is able to verify whether a customer – new or long-standing – is potentially connected with any individual or company linked to known bad actors, enabling businesses to take action and play their part in preventing and limiting the impact of global financial crime. Risk indicators are highlighted so that an appropriate risk assessment can be made.

Money launderers usually don’t fail Know Your Customer (KYC) checks because they know what the onboarding team is looking for. Similarly, fraudsters also know how risk profiling works and will employ ‘sleeper strategies’ before conducting their money laundering activities. However, Kompli-QED can defeat criminals by incorporating a unique range of other checks that are essential to a comprehensive KYC onboarding process. Incorporating Kompli-Global’s existing Kompli-IQ and IQ plus, using more than 500 search terms in more than 65 languages to perform real-time searches of the web, deep web and global government, regulatory and institutional databases to identify any adverse information on new and existing customers that could link them with financial crime. The technology is able to perform automatically 24 hours a day, seven days a week, so human compliance managers can be alerted when any new relevant information is found.

By harnessing leading-edge technology that has been built by highly experienced analysts for analysts, Kompli-QED has been developed and designed to leapfrog existing legacy systems that can constrain banks and other entities. Kompli-QED is designed to integrate to and enhance existing platforms rather than requiring a ‘start from scratch again’ approach. It is an API-first platform, so users can integrate easily and build upon the existing technology integrations. For organisations that still want

to run their legacy platforms, Kompli-QED can also operate as a batch driven system and produce a nightly feed of data.

Kompli-QED is also capable of performing a comprehensive suite of other checks on new and existing customers that traditionally had to be sourced from a host of providers. These include:

- Identity verification, age and mortality
- Identity document authentication
- Digital image and video capture
- Politically Exposed Persons (PEPs) and sanction screening
- Flag and alert risk indicators
- Enhanced Due Diligence (EDD) research reporting and video interview recording
- Secure document and file transfer

All these functions combined in a single platform mean that regulated entities, whatever their sector, can be more confident that they keep criminals out and avoid fines for non-compliance. The software that underpins QED is constantly refined, improved and updated to keep pace with new sources of information, new ways criminals find to commit fraud and money laundering and best practices within the realm of preventing financial crime.

Jane Jee, CEO of Kompli-Global explained: “Money laundering and fraud are serious crimes with significant negative consequences for businesses and individuals and society as a whole. If they want to ensure they are not enabling financial crime, it is imperative that regulated businesses do all they can to enhance their KYC processes to both keep criminals out and report suspicious existing customers.

She added: “A comprehensive platform like Kompli-QED is ideal for this, streamlining and optimising searches to make sure there is no risk of vital information about customers falling through the cracks. As a result, businesses can fully understand who their customers are and they can act appropriately when adverse intelligence is found.”

To find out more about Kompli-QED, and about Kompli-Global’s suite of customer due diligence technologies, visit: www.kompli-global.com

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About Kompli-Global

Kompli-Global is a RegTech enterprise bridging the information gap in an increasingly regulated and digital world. It uses digital technologies to reveal hard-to-detect and suppressed adverse information, facilitating regulatory compliance that may otherwise be time-consuming, expensive and ineffective.

A truly global company, Kompli-Global has an advisory community present in 66 countries covering 158 regions. This is a worldwide network of compliance experts stationed locally in key positions across the globe.

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Press Contacts

Scott Girling-Heathcote

SkyParlour
scott@skyparlour.com
+44 (0) 844 2939 764

Martin Rutland
Kompli-Global
+44 (0) 7768 825 525