

**SPARK-INTERFAX  
CASE STUDY | EDD SOLUTION FOR BANKS**

Dealing with entities from high-risk regions comes with difficulties, one being the ability to onboard and perform KYC on existing and potential clients in a timely manner without affecting a positive customer service experience.

**THE CLIENT**

A global private banking group operating in more than 20 countries and specializing in wealth management and active asset management.

**THE CHALLENGE**

The client is known for decision-making processes that are quick but still carefully considered, and thus, the client needed a solution that would facilitate and enhance its compliance and due diligence procedures for high-risk regions, including identifying hidden affiliations and complex ownership structures. The client was struggling with a high false positive rate when screening against adverse media due to the lack of expertise in working with Russia and CIS media.

**THE SOLUTION**

SPARK-Interfax offers information on, and analysis of, companies and private entrepreneurs throughout Russia and the CIS. It combines access to an extensive range of data, proprietary indices and powerful analytics to simplify the decision-making process. The niche IT compliance solution facilitates the process of sorting through masses of unstructured data and not only uncovers the affiliations of specific companies or individuals, but also reveals hidden relationships and possible connections, whether current or historical.

Many companies have a significant number of connections, which would normally make the due diligence process considerably longer. To save time, SPARK narrows down the links by using filters, such as share capital, historical connections and company management. The adverse media feature adds additional depth to company information managing reputational risk which is vital when it comes to protecting your most valuable asset.

**PROVEN RESULTS**

Efficiency gains were made with a fully managed workflow, and the client found that SPARK delivers a more relevant and comprehensive view of the risks specific to the region. The client has also experienced a significant reduction in false positives thanks to the ability to precisely configure SPARK's media monitoring tool to meet their specific risk profile.