CUSTOMER DUE DILIGENCE

Why is Customer Due Diligence Necessary?

As global regulations on anti-money laundering and counter-terrorism financing become increasingly stringent, and geopolitical tensions lead many countries to impose sanctions on specific nations or entities, financial institutions, professional service providers, and various industries need to ensure compliance with new laws and regulations to avoid legal risks.

Conducting Customer Due Diligence (KYC) helps identify and mitigate risks associated with customers, including money laundering, terrorism financing, and other criminal activities, as well as the risks related to politically exposed persons (PEPs) and their associates.

Accolade provides effective KYC procedures to protect your business and ensure compliance with relevant regulations and laws.


BANK
$
Bank
Insurance
CoSec/Accountant

Our Professional Client Base

We serve a wide range of professional clients, encompassing banking, insurance companies, and corporate secretarial services. We possess an in-depth understanding of the unique needs of clients across these diverse sectors. For example, banking clients prioritize anti-money laundering compliance, insurance companies emphasize risk assessment, and corporate secretaries focus on corporate governance and regulatory compliance.

Tailored service solutions are developed based on the specific circumstances of each client, ensuring our services not only meet their needs but also enhance efficiency, mitigate risks, and facilitate the achievement of business objectives. We also offer these clients highly competitive pricing.

Scope of Investigation Services

☐

Politically Exposed Persons (PEP) Check

Reviews whether the company and its beneficiaries are politically exposed persons or their close relatives and assesses the associated risks.

☐

Anti-Money Laundering (AML) Compliance Check

Assesses whether the company complies with relevant laws and regulations on anti-money laundering and counterterrorist financing.

☐

Sanction and Entity List

Reviews whether the company and related individuals are included in sanction lists or other relevant entity losts, assessing potential risks.

☐

Litigation and Penalty Records

Reviews past judicial litigation, official penalties, and related legal disputes involving the company and related individuals, assessing potential risks.

☐

Customer Background Check

Includes company registration information, business operation status, legal litigation records, etc. Verifying the Ultimate Beneficial Owner (UBO) is crucial