ID & Know Your Customer Checks

ID & Know Your Customer Checks is the process of gathering facts about a customer then checking the details obtained. These measures must involve identifying the customer as well as verifying his/her identity. The solutions we offer support identity verification requirements and further checks can be added to the process to support AML regulatory obligations.

Our unique, robust and transparent due diligence checks provide a quick and simple way to identify gaps in Know Your Customer (KYC) data and our solutions are used by numerous regulated sector businesses across the UK.

ID & Know Your Customer Checks can be used to check identity for eligibility, to assess key individuals and stakeholders within a company before engaging in business, to check customers where financial transactions could pose a risk, and to routinely screen current customer base in compliance with money laundering regulations.

AML Profile

Our AML Profile checks include an additional layer of data to complement our KYC checks, which supports compliance with AML obligations under the 5th Money Laundering Directive.

equifax.co.uk/business

Key Benefits

Our ID checks utilise a three-stage process whereby the individual's identity, residency and associated alerts are matched to produce a report that generates an easy to understand three-digit KYC profile for every customer screened. By using a profile instead of a score, you receive a clear and actionable summary of your customer's identity.

Residency – Name and Address Verification

Identity – Date of Birth Confirmation

Alerts – Deceased (Halo) and Fraud (CIFAS members) Risk Indicators

Equifax Watchlist Check

AML checks use the same 3-digit profile to verify Residency, Identity and Alerts, however additional checks delivered via the Equifax Watchlist Check service can be included within the Alerts section to screen Sanctions, Politically Exposed Persons (PEPs), Relatives and Close Associates (RCAs) of PEPs and Special Interest Persons (SIPs) databases.

You can choose from three pre-configured screening profiles, which dictate the lists and categories matched against, as well as the filters, checks and logic used during the screening process. Profile selection can be set for all customers or it can be dynamic, offering the flexibility to choose the profile to suit the circumstances specific to each customer.

Equifax Watchlist Check is incorporated within AML Profile checks, however a separate standalone EWC check is available in batch to support ongoing monitoring obligations

Key Benefits of using Equifax Watchlist Check

- Screens Dow Jones Watchlist data – A market leading source of worldwide compliance information updated around the clock in reaction to events as they happen
- Deploys BAE's sophisticated matching techniques – BAE Systems' NetReveal solution uses advanced matching algorithms to optimise results, which minimises the return of false positive matches whilst ensuring true threats are identified
- Offers access to Enhanced Due Diligence data – EWC Full Reports provide users with all of the enhanced due diligence (EDD) data Dow Jones holds on the alerting candidate to support referral assessments
- Regularly refreshed data - Dow Jones Watchlist data is refreshed daily in our real-time environments and weekly in our batch solution to ensure matches are current and viable
- Delivered in real-time or batch - Complement real-time checks with offline periodic batch screening to mitigate risk.

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Residency

- Electoral Roll (Full and Rolling ER)
- Insight Credit Agreements (Lender Level Data)
- Court Data (CCJ, BKRPT and IVAs)

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Identity

- Date of Birth on Insight
- Date of Birth on ER
- BT Home Phone Number Validation

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Alerts

- HM Treasury Sanctions
- Senior Political Figures
- Office of Foreign Asset Control
- Deceased Register (HALO)
- CIFAS*

Pass

Watchlist Check Profiles

	Global	UK Plus	UK Standard
Sanction Lists	UN and International European North American Global	UN and International European North American	UN and International European
Politically Exposed Persons	High Risk Standard Risk	High Risk Standard Risk	High Risk Standard Risk
Relatives and Close Associates	High Risk Standard Risk	High Risk Standard Risk	High Risk Standard Risk
Special Interest Persons and Entities	High Risk Standard Risk	High Risk Standard Risk	

Delivery Mechanism

Equifax ID, AML and EWC checks can be delivered via API, Batch and online via our web portal

Real-Time Screening

Manual portal access: Equifax Equip; our screened based real-time service offers instant access to ID checks and AML checks incorporating EWC. In addition, EWC is also available as a standalone check that can be used to screen domestic and overseas individuals. Access to EWC Full Reports containing Enhanced Due Diligence data is also available.

Integrated access: Our system to system real-time APIs; XML and EIV provide access to ID and AML reports containing EWC data. Additional EWC full report data can be delivered via Equifax Gateway (XML2)

Offline Batch Processing

One-off or regular files can be screened to support KYC and/or AML requirements.

EWC periodic batch screening supports ongoing monitoring obligations and exclusion logic can be applied to reduce the need to repeat assessments on known “false positive” EWC matches.

Let’s talk

Contact us today to schedule a consultation with one of our experts.

Speak to our experts