



beyontec®

Beyontec Anti-Money Laundering Accelerator

Contact Us

Call: +971 4 5148451. Email: sales@beyontec.com
http://www.beyontec.com

Mitigate Financial Risks and Be AML Compliant

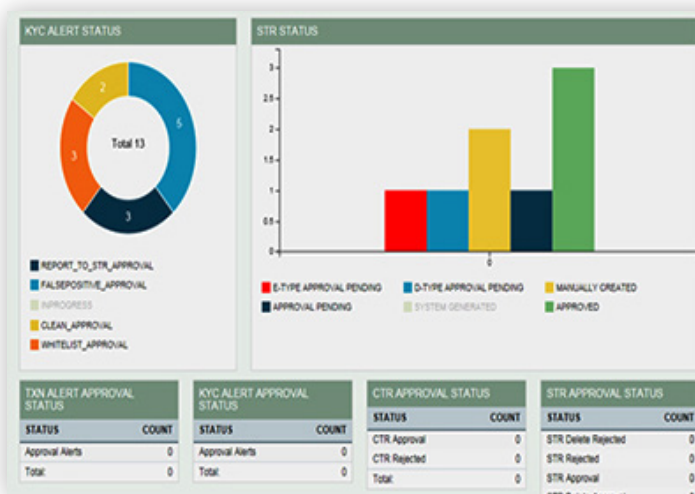
As you expand your services with new markets and new products, personal identification and validation of the insured are critical to the success of every insurance company. Beyontec makes this job easy and secure through AML Accelerator. The simple plug-in can be quickly integrated with any core insurance solution.

Insurance frauds are common across the world. Not having proper AML (Anti-Money Laundering) procedures in place can make it tough for insurance companies to have 100% compliance with government regulations.

Beyontec AML Accelerator screens every detail that you enter into the system, and automatically validates the creation of customer, broker or other constituent profiles ensuring full AML compliance.

The Beyontec AML solution also runs regular AML checks to validate not just existing customers but also other business constituents.

Apart from validating the customer against politically exposed lists, this accelerator also double-checks and records the source of income, the financial position, bank



WHAT YOU GET

- Validate personal details of customers and other constituents you work with
- A safety net from instances of insurance frauds
- Automatic generation of reports about suspicious transactions
- Automatic initiation of all AML checks whenever a new party is created
- Compliance with KYC norms, FACTA, OFAC and UNO watch lists



beyontec[®]

Beyontec Anti-Money Laundering Accelerator

Contact Us

Call: +971 4 5148451. Email: sales@beyontec.com

<http://www.beyontec.com>

details, and the client's net income. It assesses customer KYC scores and facilitates the reporting of cash transactions beyond a defined limit. The accelerator maintains customer

scoring and monitors customer activities for any abnormal transactions, periodically.

WIN-WIN FEATURES

Beyontec AML Accelerator enables you to:

- Validate personal identity and monitor the insured, co-insured, dependents and other constituents, to rule out the risks of insuring a person who, for instance, may be politically-exposed or linked to one of the terrorist organizations
- Configure limits and validate the sources of funds that may have been used to pay the premiums
- Have periodic AML checkpoints in place, by line of business, such as life insurance, marine insurance,

- jewellery insurance and motor insurance
- Continuously score and track transactions in real-time and report any spikes or suspicious activities
- Maintain records, monitor cash transactions, manage cases, and check for compliance with FATCA (Foreign Account Tax Compliance Act), OFAC and the UNO watch list
- Exhaustive reporting feature covering transaction reports, suspicious activity reports, KYC, audit & statistical reports

Beyontec AML Accelerator is a must-have for any insurance provider looking to have personal information completely validated and be compliant with AML protocols. Implemented by Beyontec Solutions, a global insurance solution provider, it's a fully-integrated, pre-configured, real-time, bolt-on solution that can be extremely useful for validating personal and financial details of the insured. By screening every detail

entered into the system, it makes sure the insurance company is not insuring any person it should not.

The advantage with Beyontec's suite of accelerators, including the AML Accelerator, is that, it is compatible with any existing core insurance solution and can be implemented in less than 3 months, start to finish.

WHY ACCELERATORS?

Beyontec accelerators are tailor-made solutions that fulfill specific IT and business needs not addressed by existing insurance systems. They can be easily integrated in to any existing system, to enhance the core functionality and efficiency. They optimize the use of new age technologies and help insurers significantly save on total IT spends while improving overall time-to-market, performance and giving them a distinct advantage over competition.

For more information call us on **+971 4 5148451** or write to us at sales@beyontec.com. We would be happy to schedule a demo for you.