

SCREENING MISTAKES WILL COST YOU BIG

SEARCHING TOO MANY LISTS

You risk getting results that aren't worth reviewing, or worse, missing excluded individuals because you're buried in unnecessary review. Searching unnecessary lists can increase your work without reducing your risk.

IMPROPER USE OF DATABASE INFORMATION

You might mistake a good customer or vendor for a listed sanction with partial information. Or you might improperly clear a sanctioned party because you couldn't be sure they matched. The first is embarrassing and a waste of time, while the second can cost you big-time.

FOCUSING ON TYPE 1 ERRORS

A system built to avoid false positives is by definition less focused on making certain no sanctioned entities make it past review. Too much concern for false positives can obscure false negatives and blind you to bad actors threaten your revenue via regulatory penalties and reputational harm.

IGNORING SANCTIONS OWNERSHIP REGULATIONS

Under OFAC's 50% rule, if any legal entity is directly or indirectly owned (50% or more) by a blocked party, that legal entity is itself blocked. This verification can be tedious to complete when dealing with layers of legal entity ownership, but penalties are much higher if the ultimate beneficial owner is sanctioned.

MISSING A SANCTIONED INDIVIDUAL OR ENTITY WILL COST YOUR ORGANIZATION, DAMAGE YOUR REPUTATION, AND COST YOU TIME AND MONEY.

POOR COMMUNICATION BETWEEN DEPARTMENTS/DIVISIONS

Without ongoing exchanges between compliance and department leaders, there is a lower likelihood of buy-in and support for the screening process. Departments dealing with transactions of procurement need clear information about what is required for screening to function.

USING A POORLY AUTOMATED REVIEW PROCESS

Overly mechanized processes ignore the discretion that makes compliance leaders necessary, and forces you to choose extra work or sloppy risk management, no matter how fancy the web page is.

MAKING DECISIONS BASED ON INCOMPLETE INFORMATION

Ignoring a sanction for the wrong reason doesn't remove the risk or liability, it only makes you oblivious until harm or regulatory enforcement demands your attention. Based on list and field type, you may unwittingly rely on info gaps, incomplete info, or conflicting to drive the wrong decision!

BURYING THE TEAM WITH ADMINISTRATIVE WORK

Your team's time is wasted with unnecessary work, excessive search review tasks, hand-offs across the team, and shuffling or tracking the steps in the process. They can't do the important, complex work and scheduled reviews are left incomplete for months while risks go unchecked.

IF YOUR TEAM IS MAKING ANY OF THESE ERRORS, THE TIME TO ACT IS NOW.

ComplianceLine is the most trusted sanction screening partner in the industry.

- Fastest turnaround time
- Most responsive service
- Lowest error rate
- Perfect fit solutions

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