



Eastnets Connect & Comply

Compliance for Insurance

Instantly Detect High-Risk Policy Holders and Transactions

Why Choose Eastnets

Help stop financial crime in the insurance industry

Confidently comply with the latest AML and CTF obligations.

Financial criminals are increasingly using insurance products to clean dirty money and to commit illicit crimes, impacting the integrity of the insurance sector. Insurance companies have an obligation to help identify and report these criminals, and regulators are placing increasing pressure on companies to do their part. The more you know about the policy holders you serve and the various complex schemes they may deploy, the better you can spot suspicious behavior. You can protect your company, protect policyholders, and ensure the overall integrity of the insurance market.

Get an end-to-end solution for Watchlist Screening, AML Detection, and KYC.

Eastnets Connect & Comply gives you a rapidly deployable, cost-effective solution for meeting policy holder due diligence and AML detection responsibilities. Get everything you need to easily identify high-risk policy holders, transactions, and behaviors; report them to the right authorities; and stop financial crime from taking a toll on your business.



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AVAILABLE PRODUCT COMPONENTS AND FEATURES:

Customizable Know Your Customer (KYC) Forms. Capture policy holder information and adapt forms to meet due diligence requirements.

Watchlist Screening with Blockchain Technology and Real Time List Loading (RTLL). Automatically screen against the latest Sanctions Lists, Politically Exposed Persons, and Adverse Media Lists. Watchlists are automatically updated using DLT in real time.

Dynamic Risk Scoring. Assess each policy's and policy holder's level of risk based on a dynamically calculated risk score.

Transaction Tracking and Analysis. Observe and act on high-risk behaviors and red-flag scenarios using powerful analytics and data visualization.

Ready-Made Scenarios for Members and Policies. Select from an extensive library covering the main typologies in combatting money laundering for the insurance sector.

Fully Integrated Reporting. Simplify regulatory reporting.

- Get started quickly with rapid cloud deployment and an easy-to-use solution designed to meet your complete compliance requirements
- Customize business rules and scenarios to adapt to new risks and regulations
- Streamline applicant due diligence and onboarding
- Eliminates gaps in your sanction list screening strategy with automated screening
- Continuously monitor new and existing insured member risk levels in an efficient, cost-effective manner that eliminates duplicate work
- Leverage ready-made scenarios that ensure proper monitoring of high-risk countries, product types, services, policy holders and insurance money laundering typologies
- Stay vigilant with next-generation AI models and behavioral analytics that put you in the best position to respond to financial crime quickly and cost effectively
- Eliminate the IT operational cost and complexity of managing your own IT infrastructure and system upgrades

How It Works

Choose Eastnets Connect & Comply for a comprehensive, easy-to-implement approach to financial crime prevention

1

Know who you are serving. Connect & Comply helps you quickly seize and record data on new and existing insured members in KYC forms that can be easily customized to support your internal onboarding requirements and to meet local regulatory obligations. Integrated smart screening technology, underpinned by DLT, automatically checks insured member data against updated Sanctions, PEPs, and Adverse Media lists.

2

Assign dynamic risk scores to insured members, policies, and transactions. Easily design and implement a dynamic risk scoring module to calculate each insured member's risk score along with risk scores for different policies, transactions, and claims. Compliance team members can use the risk scores to prioritize alerts, make decisions, and determine the right level of due diligence for each insured member and their transactions.

3

Monitor, track, and analyze. A conventional AI-driven trend analysis and behavior identification engine collects and analyzes data based on ready-made and customized scenarios for identifying money laundering typologies and suspicious behaviors, including large "top-ups", large transaction amounts, excessive premiums, unusual payment methods, unusual number of policies of the same type, early or frequent surrenders, change of ownership, policy loans, and cancellations. Unsupervised AI models optimize and calibrate alerts, significantly reducing false positives while pointing you to the policyholders, policies, and transactions that warrant further investigation.

4

Visualize and interact with data and insights. The solution correlates and visualizes data, delivering high-value intelligence in a single, user-friendly interface that you can easily interact with to manage your risk. Our efficient interface allows you to perform due diligence and monitor suspicious activity all in one screen. Advanced graphical analytics give context to suspicious transactions and relationship recommendations driven by AI models.

5

Define and customize workflow modules. Account for any changes in your team's organizational structure and procedures. Connect & Comply supports configurable detections and case workflows and can automatically escalate tasks to Compliance departments or representatives as needed.

6

Report and comply. Fully integrated reporting tools ensure the right information is sent to the right regulatory parties at the right time, simplifying and ensuring compliance with existing and emerging rules and regulations.

Key Features

Insured member information repository. Retain and manage detailed information about policyholders and their policies in an easy-to-navigate repository system.

Rule builder module. Easily create customized scenarios that adapt to evolving AML trends and ensure compliance with everchanging regulatory requirements. Combine rules to create more complex scenarios.

Artificial Intelligence models. Unsupervised bespoke AI models aid in refinement of AML rules to significantly reduce false positives by recommending thresholds to support calibration and optimization of the system.

Network investigation analytics. Gain context around suspicious transactions for unravelling complex relationships.

Business intelligence tools. Dynamic dashboards and visualizations provide detailed insights on cases, policies, insured members, and investigations. See all your detections and cases at a glance along with work overload and efficiency information. The single, easy-to-use interface lets you see your complete risk picture and understand how well you are responding to it.

Efficient SaaS model. Our simple subscription fee model includes all software and infrastructure upgrades, market data, diagnostic and monitoring services. Outside of this, there is only a one-time implementation fee.

About Eastnets

Eastnets ensures peace of mind by securing a safer future for everyone. A global provider of compliance and payment solutions for the financial services sector, our experience and expertise help ensure trust at 750 financial institutions across the world, including 11 of the top 50 banks. For more than 35 years, we've worked to keep the world safe and secure from financial crime. We do it by helping our partners manage risk through Sanction Screening, Transactions Monitoring, analysis, and reporting, plus state-of-the-art consultancy and customer support.



Contact us today to
schedule a meeting,
book a demo, or learn
more about our solutions:

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