ACTICO CUSTOMER SCREENING

Compliance at R+V Insurance

Screening around 30 million sets of customer and partner data against sanctions lists

R+V

CASE STUDY

Targets:
→ Automated sanctions lists and PEP screening of insured persons, contractual and business partners
→ Cross-checking the data against several sanctions lists
→ Processing very high data volumes with minimal false positives

Insurers face the daily challenge of having to check their customer data against blacklists. In the process, they have to meet regulatory compliance requirements, achieve transparency with regard to their customer base, keep their IT systems updated at all times and minimise the manual effort required to do all this work.

WHAT PREREQUISITES DOES R+V HAVE IN PLACE TO ACHIEVE THESE GOALS?

The ACTICO platform underpins the high performance of the application and the way it optimises hit quality

Recurring checks of customer data against sanctions lists

The numerous contractual and business partners that engage with R+V include damage filers and other claimants. And as part of its compliance obligations, R+V checks its partner portfolio against current checklists on a daily basis, which involves cross-checking up to 30 million or so customer data sets with several hundred thousand data records from sanctions and PEP lists. R+V uses ACTICO's customer screening software solution to reconcile the data.

Checking the data against multiple sanctions lists

Many insurance companies import data from multiple list providers such as the WorldCompliance, Refinitiv or the Office of Foreign Assets Control (OFAC) SDN list. R+V has also decided to use multiple screening lists. ACTICO Customer Screening provides the interfaces to import the checklists.

### Defining screening logic and reducing the number of false positives

For R+V, the hit configuration applied across the entire database is a top priority. To cope with the huge volume of checking data, the hit configuration is constantly optimised and extended selectors are used to minimise the false positive rate. This expedites the run times far more than R+V expected when the project got underway. Achieving a hit configuration that limits false positives as far as possible is crucial given the high volume of data involved.

ACTICO platform as the cornerstone technology

The ACTICO platform underpins the high performance of the application and the way it optimises hit quality, with a framework of business rules that are adapted to the checking scenarios. For example, it defines how to check and display matches between last name, first name, nationality and date of birth and sanctions and PEP list entries.

The decisions, rules and data models in the ACTICO platform are transparent, traceable and auditable. They can also be supplemented with AI components like machine learning.
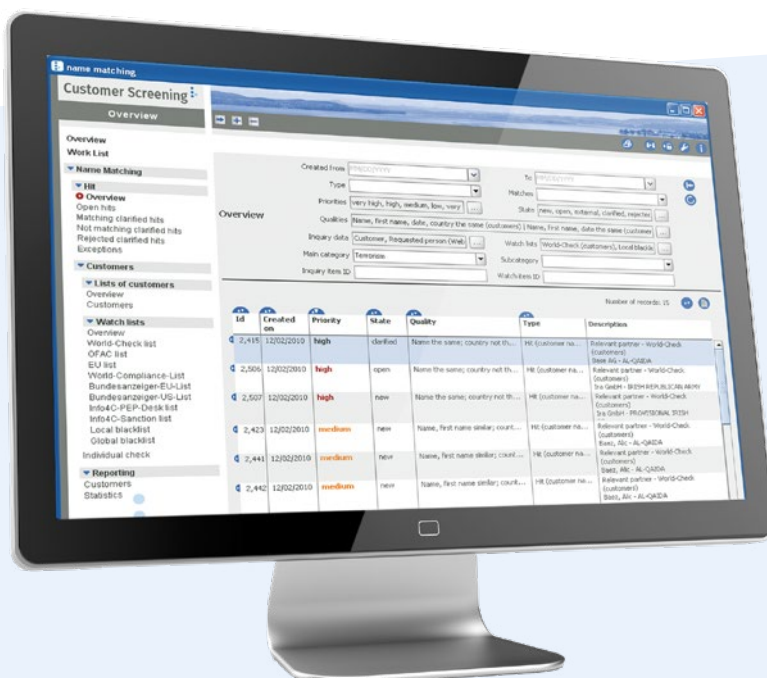
In my view, what ACTICO has delivered is the ultimate in comprehensive peace-of-mind packages. We are 100% sure that our choice of this software and ACTICO as a business partner were the right ones.
Verdict of the R+V Versicherung AG Project Manager

9 ADVANTAGES OF ACTICO CUSTOMER SCREENING FOR R+V

1. Guaranteed high performance for ultra-high data volumes
2. Scope to integrate multiple checking lists
3. The enthusiasm of compliance teams, who have repeatedly confirmed its exceptional usability
4. Sophisticated screening configuration: a laser-focus on the truly relevant cases and minimal false positives
5. Review and evaluation functionality in a single software solution
6. Efficient clarification thanks to clearer comparison and unique evaluation of hits (white-list functionality)
7. Optional: Multi-tenancy and team-based clarification with the two- or four-eyed principle (workflow) is possible
8. Audit-proof documentation
9. Extendable with machine learning and additional compliance solutions like ACTICO Anti Money Laundering

About R+V Versicherung AG, Germany

R+V is the insurer of the Volksbanken Raiffeisenbanken financial group and works with its cooperation partners to offer comprehensive financial services across the board. The majority shareholder is DZ BANK AG. R+V comprises more than 700 cooperative banks and is one of the largest private financial service providers in Germany in terms of total assets.

About ACTICO

ACTICO is a leading international provider of intelligent automation and digital decision-making solutions. Its scalable software – audit-proof throughout – uniquely combines control technology with machine learning.
This allows companies of all sizes to process data in bulk and make and automate AI-assisted and rule-based decisions in real time. ACTICO maximises the business value of its customers through Intelligent Automation by improving their operational decisions.

Today, ACTICO counts companies in 25 countries among its customers, including Volkswagen Financial Services, ING and KfW. Headquartered in Germany, ACTICO has further offices in Chicago (USA) and Singapore.

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