

# KYC & Fraud Prevention

## Anticipating and mitigating risks

### The Business Challenge

We see businesses competing fiercely on price in markets. Under these tight margin business conditions, managing the costs of fraud can make the difference between profit and loss. The organizations that reduce the risk of fraud gain an important competitive advantage over those that don't.

Know Your Customer (KYC) refers to the process of verifying the identity of your customers, either before or during the time that they start doing business with you. KYC is used for the bank customer identity verification practices to assess and monitor customer risk. The KYC process is also a legal requirement as an anti-money laundering (AML) measure.

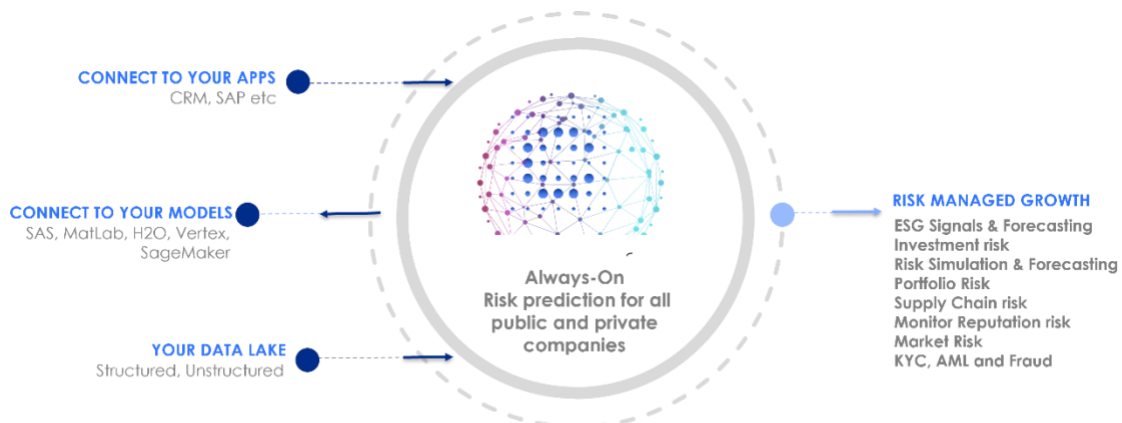
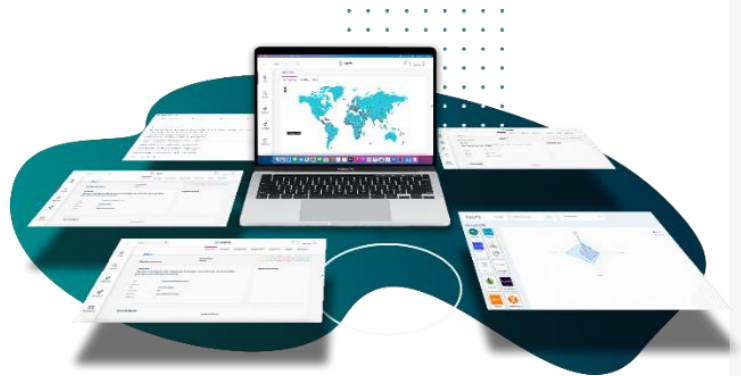
### Our Solution

Cognino's AI engine enables you to monitor an extensive assortment of risk incidents, including those reported in global and regional markets, government and private databases, and corporate information. This cloud-based solution leverages the best-in-class risk data to drive informed decisions and unprecedented visibility throughout all third-party relationship lifecycles. Helping you achieve an optimal balance of risk insights with both a holistic risk overview of all monitored suppliers and the ability to gain a greater depth of risk information on individual customers and businesses.

### The Outcome

- Be more effective in your customer selection
- Mitigate hidden risks associated with fraud
- View enhanced financial statements, balance sheets, and key business ratios and much more
- Monitor changes to customers situations so you can be proactive in your risk management
- Screen customers against watchlists

The output can be displayed in various ways either via our Webapp or as an API connection directly into your existing workflow.



Contextual AI for Global Risk with explainability

**Get in touch**

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