

## DataFlux Taps World-Check for Data Quality Compliance

For data quality vendors, it's not enough anymore to do name and address validation

By Stephen Swoyer  
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The pressure's on for data quality vendors, thanks in large part to the geopolitical fallout from 9/11.

It's not enough anymore to do name and address validation. Today's data quality solutions must also be able to vet prospective customers, clients, or trading partners for a range of other considerations—for example, if they're financially suspect or otherwise linked to suspect sources.

Late last month, DataFlux Corp. announced a partnership with World-Check, a provider that maintains a worldwide database of high-risk financial customers. As a result of the accord, DataFlux clients can screen potential customers against World-Check's list of individuals and businesses from over 230 countries that are known to be a money laundering or compliance risk or have a questionable reputation.

Officials say the agreement lets DataFlux customers more easily comply with the requirements of legislation such as the USA PATRIOT Act as well as regulation enforced by the Office for Foreign Assets Control (OFAC).

World-Check claims that its database is the largest structured database of publicly available intelligence on heightened-risk financial customers. The database includes information about known money launderers, fraudsters, Politically Exposed Persons (PEPs), terrorists, organized criminals, narcotics traffickers, arms dealers, shell financial institutions and their beneficial owners, sanctioned entities, and over a dozen other high-risk categories.

The database is compiled by World-Check itself, which tracks and creates profiles for high-risk entities, as well as gathers information about their relationship networks (i.e., the people and companies that are reported to be associated with each entry in the database). World-Check claims it updates its entries twice a day, and says it serves more than 770 clients, including many government institutions.

Rob Lerner, a senior analyst for application infrastructure with Current Analysis Inc., says DataFlux is rightly targeting the financial services industry with its World-Check partnership.

"This is no doubt one of the best market segments to

address in terms of compliance, given the increasing regulations and concerns about compliance among financial services companies. It is also a solid move, because DataFlux has a number of customers in the financial industry,” he comments, suggesting that overly broad U.S. government definitions as to what constitutes a financial organization “could open up a broad array of opportunities for DataFlux and others addressing this market.”

Because World-Check’s database is so pervasive, DataFlux should “position itself to support a diversity of customer compliance needs both domestically and internationally”—especially for other compliance requirements, such as Canada’s Bill C- 36; the UK’s Anti-Terrorism, Crime, & Security Act 2001; Australia’s Security Legislation Amendment Act 2002; and the United Nations-based International Terrorist Conventions. Lerner argues.

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