

# BBAC S.A.L. licenses World-Check

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BBAC S.A.L. has implemented World-Check's Know Your Customer and PEP screening solution to detect heightened-risk customers across its operations.

World-Check's strategy is to continually augment its database with high-quality, difficult-to-obtain information, establishing itself as an indispensable participant in an overall corporate risk-reduction program. It enables a steep reduction in other anti-money-laundering costs by helping prevent known problem entities from becoming customers.

World-Check has built a global database, containing profiles of individuals and entities known to represent a direct reputational, financial or compliance risk. The categories covered range from arms-dealers to politicians; money launderers and fraudsters to terrorists.

World-Check's solution will be centrally installed and will service all business units of the bank.

The service aims at reducing risk by identifying any matches with the extensive risk and identification specific information that World-Check specializes in. This best practice is implemented at the account opening stage, through conducting regular screening of the client base, and by linking to the bank's payment filtering processes.

David Leppan, CEO and Founder of World-Check says: "We are pleased to provide BBAC with access to our structured intelligence on known high-risk individuals and businesses. BBAC is now amongst more than 1,300 leading financial institutions and regulators worldwide who rely on World-Check to address their immediate regulatory and compliance requirements."

Mr. Talal M. Abou Zaki, Manager Compliance & Reconciliation at BBAC, says: "With World-Check's comprehensive coverage, we can be confident we are effectively mitigating risk across our various banking areas in order to ensure compliance, prevent illegal activity and protect our customers and reputation."