

SERVICE DESCRIPTION

Complying with complex and ever changing KYC regulations whilst maintaining an acceptable level of expenditure is a challenge all financial service companies face. This challenge can be exacerbated when the firm in question is comparatively small yet has the same regulatory expectation of meeting these requirements in line with their larger counterparts.

A large percentage of these costs comes from implementing and updating new technology as well as employing the correct level of experienced personnel to manage the processes. No other area within a financial institution is this more prevalent an issue than in the KYC and Client Onboarding Operations.

Lysis has formed a partnership with iMeta, a client onboarding & client lifecycle management solution for managing client & entity data, to provide a KYC Managed Service targeted specifically towards smaller firms.

The KYC Managed Service is based in the secure Lysis AML Operations which is located within the heart of the City of London.

Our managed service has been designed, built and managed by industry leading experts and which relies on a partner expert software provider to support the KYC and Client Life-Cycle Management requirements and will reduce cost, reduce risk and drive operational efficiency while still ensuring regulatory requirements are met.

THE BENEFITS OF LYSIS-IMETA KYC MANAGED SERVICE:

- Reduced cost of using industry leading software & infrastructure
- Reduced cost of industry leading personnel and management
- Agile workforce which removes the need for Full Time Equivalents
- Regulatory and operational surety

Our service lowers the cost of the infrastructure needed to comply efficiently with KYC regulations as the underlying costs are shared and the systems are adaptable externally to a financial institution's own infrastructure.

Many small firms do not need expert personnel on a full-time basis and would not be able to meet market demand regarding cost. Our expertly resourced managed service gives firms access to the level of expert personnel they would otherwise not be able to afford.

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