

Case Study

ROBOCASH Group

ROBOCASH Group, launched in 2017, provides financial services in eight countries in Europe and Asia. The company specializes in the field of consumer lending and marketplace funding by offering short-term loans and installment loans. The group has more than 10 million customers and has issued over 8 million loans.

Industry: Lending

Products: AML Screening and Monitoring



“I would recommend CA to any company looking to be on top of its AML obligations, as they offer sophisticated and flexible solutions”

Ilga Mozule
Group Head of Compliance

Problem

ROBOCASH Group, being an international corporate group, is required to comply with the anti-money laundering regulatory requirements of different global regions and countries. ROBOCASH needed to meet all those requirements in a way that was sustainable and made sense for the whole corporate group. The company was, therefore, looking to partner with an AML provider who could provide an easy and quick API integration and specialized AML tools that have global coverage.

Solution

What differentiated ComplyAdvantage from competing providers was the product capabilities, high-quality data and ease of integration. In addition to these benefits, ComplyAdvantage's solutions are in line with the high standards that ROBOCASH holds in its part to fight money laundering and terrorism financing.

ROBOCASH group tested the ComplyAdvantage Screening and Monitoring solution to better understand what format the company may expect to receive data and insights when conducting client screening and monitoring. The ComplyAdvantage two-way RESTful API was then **integrated in under 1 week**, allowing automated screening of entities in near real time against thousands of sanction lists, watchlists, politically exposed persons lists and adverse media.

The flexibility in the tool's parameters allowed ROBOCASH's compliance team to configure their screening and monitoring approach to reduce false positives and make quicker decisions on clients.

Outcome

ComplyAdvantage has provided ROBOCASH with secure access to complete, timely and up-to-date anti-money laundering data globally. In addition to this, the ability to configure the settings when screening and monitoring customers enabled a reduction in false positives. Thanks to the centralized platform, where all relevant information regarding an alert is consolidated, ROBOCASH's compliance team has noticed a **50% reduction in time to manage alerts**.

“ComplyAdvantage really hones in on the current needs of global companies. Their product is built in such a way that it is easy to add to the tools already in use by our company. The solution provides great data and supports varied functionalities, which makes using it easy and comfortable”

Ilga Mozule

Group Head of Compliance