

COMPLIANCE & RISK AUTOMATION

XB Click for KYCC™

“See-through” for comprehensive and transparent identity verification.

Instantly retrieve all relevant documentation, including XB Perpetual KYC™ and Precision KYT™ details and analysis from OIs, CIs and other participating entities.

XB Click for KYCC™ overcomes the opaqueness of old-fashioned correspondent banking with an infrastructure that shares data, documents and artifacts (“documentation”) with CIs and executes their rules from beginning to end.

With a click, CIs (and other legitimate parties) have immediate, real-time access to all details—including XB Perpetual KYC™ and XB Precision KYT™—of the cross-border payments they’re asked to clear, providing comprehensive “see-through,” enabling KYCC.

The module replaces unverified trust between the parties with the transparency of instantly retrievable documentation and systemically executed compliance, risk mitigation and SOPs. And, it’s a valuable, never-before-available resource to speed regulatory exams, audits and inquiries.

Payall Delivers ‘See-Through:’ A Cross-Border Payments Breakthrough

XB Click for KYCC™ is part of Payall’s groundbreaking work to bring certainty and transparency to financial institutions originating and clearing cross-border payments.

For decades, “see-through” has been an unsolved problem, contributing significantly to regulators’ perception of cross-border payments as “high-risk.” In the traditional cross-border payment construct, employees of OIs and CIs have had to work together one-on-one to manually request, collect and share KYCC documentation—a slow, inefficient and error-prone process.

XB Click for KYCC™ eliminates the inefficiencies of this archaic manual process with a first-ever automated solution that digitally collects, stores and makes available for rapid retrieval all underlying customer verification and payment documentation.

This breakthrough is possible because Payall’s infrastructure embodies a global, single-shared platform that includes specialized and direct execution of KYC, preemptive KYT and global consent management, enabling lawful gathering of due diligence documentation that substantiates payment and transaction legitimacy.

Learn More about Payall Products

XB Qualifying and Boarding:

Simplify and intelligently automate the qualifying and boarding process.

XB Precision KYT™:

Stop potentially fraudulent payments before they’re processed.

XB Consent:

Legally share critical KYC, KYT and other sensitive data.

And, check us out on www.payall.com.

! Why You Need XB Click for KYCC™

Each day, billions in monetary value is moved between OIs and CIs in support of the global economy. And, the horrifying fact is, most of those funds are moved based on blind (or near blind) trust.

- Trust that each FI is executing its due diligence role thoroughly.
- Trust that the myriad individual manual tasks associated with cross-border payments are being executed carefully and quickly (and nothing is falling between the cracks).
- Trust that supporting KYC and KYT documentation has been collected for every payment and can be produced in response to audit, regulatory exam or customer inquiries.

Within the constraints of the tools and technologies OIs and CIs have at their disposal, they’re doing their best. But, there are limits to how successful even the most persistent, conscientious FIs can be. At some point, the limitations of applying manual solutions to compensate for systemically executed automation and a modern approach to cross-border payments just can’t keep up. There are simply too many points of vulnerability.

XB Click for KYCC™ addresses these points of vulnerability with automated solutions that replace blind trust with data—data that’s transparent to OIs and CIs (and PCs, as needed) and just a click away for use in audits, regulatory exams or customer inquiries.

Trust in banking can’t be dismissed, but if it’s the sole basis of your business model, you need a new business model. And, that’s what Payall offers—a transformational approach to cross-border payments that replaces trust with data and manual processes with automation.

Payall has your back!

How XB Click for KYCC™ Works

Collect	Store	Share
WHAT HAPPENS		
<p>Ols' customers (e.g., disbursers, senders and payers) are digitally boarded onto the Payall platform. Payment-specific detail is collected with each payment to ensure compliance and payment legitimacy.</p>	<p>Payall stores supporting KYC and KYT documentation to conform to Ols' regulatory requirements (at a minimum). All documentation is stored in our global shared database, enabling institutions to view/download any time.</p>	<p>KYC and KYT documentation is available to the Ols and CIs (and other appropriate regulated entities), providing comprehensive "see-through."</p>
HOW IT WORKS		
<p>Ols' customers undergo a fully digitized and automated KYC boarding process. KYC documentation, required by the OI and CI, is verified for authenticity and digitally uploaded into the boarding process for automated decisioning or manual review based on the institutions' rules sets.</p> <p>KYT documentation is collected digitally and automatically at payment. Institutions may set rules to trigger additional required documentation (e.g., for payments above certain threshold amounts, made to certain countries, etc.).</p>	<p>All KYC and KYT documentation is automatically stored and accessible. With a click, institutions can seamlessly access:</p> <ul style="list-style-type: none"> • All KYC documentation (e.g., business docs, financial statements, owner and officer info, licenses, etc.) associated with a customer and, optionally, a recipient. • All documentation associated with the payment (e.g., invoices, originating and destination currencies, method of payment, amount, etc.). 	<p>Comprehensive, end-to-end documentation is available for every cross-border payment, compiled and available in real time, and viewable at the transaction or customer level.</p> <p>Users click a payment to instantly retrieve all relevant documentation, including Perpetual KYC™ and Precision KYT™ details, along with analysis from the OI and others.</p> <p>Users also can verify that their own custom rules and requirements were applied.</p>

Sample Use Cases: How You'll Use XB Click for KYCC™

These are typical examples of how you might employ XB Click for KYCC™ in your organization. But, the flexibility of our platform means many more applications are possible.

ORIGINATING INSTITUTION USE CASES

1. To aid in establishing/strengthening relationships with CIs, which are becoming more discerning about their OI partners. With Payall, you can assure your CIs that:
 - Their KYC rules and requirements will be applied systemically pre-transaction.
 - They'll have full and direct see-through into payers', disbursers' and senders' KYC (and KYT) documentation—in real time and any time.
 - Their internal cost of handling cross-border payments will decrease based on less manual effort and fewer errors.
2. To reduce internal costs of handling cross-border payments based on less manual back-and-forth with CIs to handle inquiries and produce data when needed.

CLEARING INSTITUTION USE CASES

1. To have direct access—for the first time ever—to KYC information on your customers' customers—digitally and in real time or any time—for audits, exams and other inquiries.
2. To verify that OIs have applied your KYC (and KYT) rules and requirements.
3. To address compliance exam insufficiencies, including noncompliance with your own regulator-approved SOPs.
4. To reduce internal cross-border payment costs by reducing costly, inefficient and error-prone manual interaction with OIs.

CENTRAL BANKS, PAYMENT CHANNELS, LAST-MILE PROVIDERS

1. To quickly and easily obtain a verifiable audit trail of cross-border payments to look for exceptions to SOPs or provide data for investigatory purposes.
2. To ensure KYC (and KYT) rules are executed systemically.

Contact us at contact@payallps.com to explore additional use cases.

How Payall Solves the Pain Points of KYCC

EXAMPLE 1 Pain Point:

Differing Requirements of OIs and CIs:

OIs' requirements typically differ from those of CIs, meaning that originators likely don't capture all the details CIs want or are required to have to clear cross-border payments. This leaves CIs exposed in terms of compliance or necessitates CIs engaging in the costly, time-consuming and labor-intensive process of manually requesting additional details not typically collected by OIs.

• PAYALL SOLUTION:

Consolidated, Harmonized Requirements—Applied Systemically:

Payall enables both OIs and CIs to configure their own rules, which we harmonize to ensure a smooth, one-pass process for cross-border payments—without the need for the participating institutions to manually request/provide details between themselves. (Unless the requirements of both institutions—and, potentially, PCs—are fully met, the payment is not executed!) Payall collects, stores and makes available in real time all relevant detail for immediate or future access by OIs, CIs and other regulated entities.

EXAMPLE 2 Pain Point:

Lack of Customer Visibility:

CIs typically don't have direct business relationships with OIs' customers, so they have no way to verify those customers' identities or the economic legitimacy of their cross-border payments. CIs must trust—without real-time verification—foreign OIs to execute KYC/AML/KYT requirements accurately and thoroughly and to provide supporting documentation if needed. This puts CIs in a vulnerable compliance situation—accepting regulatory liability for payments whose origin, purpose, etc. they can't verify independently.

• PAYALL SOLUTION:

Unverified Trust Replaced by Data:

XB Click for KYCC™ replaces the need for unverified trust in foreign OIs. Via automation, Payall enables CIs to directly execute KYC, AML, KYT and their own SOPs, ensuring every payment meets CIs' own custom requirements. In addition, CIs have immediate, real-time access to the results of OIs' checks—such as global watchlist, sanctions, PEP, adverse media, etc.—conducted on customers and/or their owners, officers and directors. They also have visibility into customers' commercial activity to ascertain the economic legitimacy of payments.

EXAMPLE 3 Pain Point:

Asynchronous Timing:

Oftentimes OIs and CIs operate in different time zones with different hours of operations, making timely communication about cross-border payments challenging. This results in increased processing friction and costs, as well as increased exposure to human error and prolonged payment execution time—creating a poor user experience for customers and recipients.

• PAYALL SOLUTION:

Instant Access to Documentation Eliminates Human Intervention:

XB Click for KYCC™ enables CIs to click on a payment to instantly and accurately retrieve all relevant details and analysis from OIs, slashing the countless human work hours personnel have traditionally spent requesting supporting documentation. OIs are relieved of the equally time-consuming and labor-intensive task of responding to CIs' requests.

EXAMPLE 4 Pain Point:

Retrieving Documentation on Demand:

When audited or required by regulators, CIs often must request OIs to provide documentation in support of specific executed payments. CIs must trust that the OI has collected and stored the required documentation for fast and easy retrieval and that the documentation supports compliance with the rules and regulations of the countries/zones through which the payments passed. Too frequently, however, documentation requests uncover lapses and inconsistencies, exposing both institutions to jeopardy.

• PAYALL SOLUTION:

No Sweat Audits and Exams:

Payall digitally collects and stores the supporting documentation for all parties to the payment. With a click, CIs can access, search and download the customer or payment documentation—with results returned in seconds. There's no need to involve OIs or be concerned that documentation is missing. (Note: The payment isn't processed unless the requirements of the OI, CI and, potentially, PC are met.) And, all documentation is downloadable in varying formats (e.g., .pdf, .xlsx) to conform to different needs.

Features and Benefits

SEE-THROUGH TO DISBURSER/RECIPIENT KYC

Description

Real-time access to all supporting data, documents and artifacts.

Benefits

- “See through” at your fingertips: No need to contact parties inside or outside your organization to determine the identity of customers or recipients.
- Add certainty, transparency and enhanced compliance to your cross-border payment operations.
- Eliminate inefficient one-on-one communication between OIs and CIs.
- Reduce the cost, human error and time associated with researching cross-border payments.

REAL-TIME COLLECTION OF DATA, DOCUMENTS AND ARTIFACTS

Description

Digitally collect and store documentation about the disburser and recipient, as well as every payment.

Benefit

- Replace unverified trust between OIs and CIs with verified data, documents and artifacts.

DIGITAL DATA STORAGE

Description

Automated digital storage on the Payall platform—all available details, documents and artifacts in one place.

Benefit

- Respond quickly and confidently to audit and regulatory exam requests for customer/payment details.

Reimagine cross-border payments with Payall.

ABOUT PAYALL:

Payall is the first-ever cross-border payments infrastructure for financial institutions and other industry participants worldwide. We deliver purpose-built infrastructure eliminating the pain points of cross-border payments for financial institutions offering international money transfers and those clearing cross-border payments. With Payall, any financial institution can offer customers fast, safe global transfer capabilities without the costs and hassles of correspondent banks.

Interested?

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