

Visualfiles® M2 AML

“New client and matter engagement – a critical component of your risk management strategy – are your processes sufficient, compliant and efficient?”

Fast and efficient compliance in a fee earner friendly way

Currently thorough due diligence takes time and can be expensive. This can not only cause delays in undertaking client instructions, but can also lead to the perilous temptation to take shortcuts and therefore increase exposure to risk. Through the unique combination of Visualfiles market leading process management technology and LexisNexis KYC ID, the UK's most comprehensive and trusted money laundering compliance toolset, due diligence procedures can be fast, fully compliant and highly efficient...

M2 AML, incorporating KYC ID, actively and efficiently helps firms to manage risk and compliance. Benefits include:

- Ensure that mandatory screening checks for new and existing clients are reliably performed in a uniform and efficient manner
- Speed and minimise costs in relation to the client on boarding process
- Provide clear audit trails of due diligence checks in cases of inspections or investigations
- Meet the regulatory requirements of The Law Society
- Enable transparency in respect of the status of screening checks and proactively alerts in cases of exception
- Provide a simple and efficient basis for the re-charging of screening costs
- Remove duplication of data entry of new client and matter details across different systems and processes within the firm
- Eradicate delays in client engagements whilst due diligence checks are underway

For more information call **0113 226 2000** or e-mail salesinfo@lexisnexis.co.uk

SOLUTIONS FOR KNOWLEDGE-DRIVEN PROFESSIONALS

Client Development

Research & Knowledge
Solutions

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Management

Risk & Compliance



LexisNexis®

Key features of M2 AML

Rules based screening – enables clients to effectively manage money laundering checks in line with their risk based approach

- Using the workflow capabilities of M2, scheduled client screening checks are prescribed as part of the new client engagement process, to be performed by the designated operator (i.e. fee earner, cashier, secretary, screening analyst)

A complete audit trail – essential functionality required for regulatory compliance

- Provides essential functionality in terms of records of checks undertaken, together with details of results obtained
- Results of KYC ID checks are rendered as embedded web pages within M2 in context of the corresponding M2 client record
- Provides the option to save KYC ID search results as individual or consolidated documents within the M2 document management system (or 3rd party document management system where integrated e.g. Interwoven/Hummingbird)

Streamline navigation and reduced re-keying of data – saves valuable time when performing money laundering checks which also means the client is not kept waiting

- Access KYC ID via automated login (details automatically passed from M2 to the KYC ID user authentication process) and pre-populating KYC ID search forms with data passed from M2

Recharging options – helps efficiently manage screening costs

- Enables the ability to capture context sensitive time recording in respect of time engaged performing screening checks, to provide for subsequent recharging options

Scheduling of client re-screening – supports regulatory obligations to perform ongoing monitoring to effectively manage business risk

- Provides re-screening prompts in relation to existing clients when appropriate within the new matter inception process
- Ensure escalation/exception reporting of exceptions in support of regulatory obligations
- Provides the ability to report upon the status of client screening checks (i.e. checks outstanding or incomplete, satisfactory/unsatisfactory, older than a given date etc.)

Flexible and extendable – a platform for further development of integrated business solutions from the market leading supplier

- Beyond integration with KYC ID, M2 provides scope for additional risk and compliance features which include conflict checking, terms of engagement, cost estimate monitoring and file review/supervision procedures

Commercial Imperatives

New anti-money laundering legislation enters force from 15 December 2007. Failure to comply could expose you and your business both in terms of reputation, cost – even imprisonment

Very soon your professional body will be issuing new anti-money laundering guidance widely expected to compel you to:

- Deploy more effective verification systems and procedures
- Place greater emphasis on proving a client's identity
- Conduct more robust procedures for the ongoing monitoring of a client's status
- Implement a more comprehensive process for record keeping and audit trails

LexisNexis Visualfiles M2

M2 matter management is an out of the box application which requires virtually no development and delivers real operational advantages to staff in your firm. At an incredibly competitive price and tightly embedded within Microsoft Outlook, M2 includes:

- **E-mail & Document Management** embedded in Microsoft Outlook
- **Significant efficiency gains** through routine production of correspondence, precedents, forms and emails.
- Integration options with leading practice management systems for **improved productivity** around client and matter inception, time recording and billing.
- A **centralised client and other contacts database**
- A **development environment** for business process automation
- A **flexible and convenient** solution for mobile workers

LexisNexis KYC ID

KYC ID allows law firms to quickly conduct money laundering checks on UK individuals and companies online. Checks can be performed when taking on new or renewing existing client relationships. This enables the practice to conform to the proposed new, tighter guidelines on money laundering issued by The Law Society.

Taking no action, manual checking or undertaking unreliable broad 'brushstroke' searches is no longer a commercially viable option. With KYC ID you can:

- Access everything you need to accurately verify your client's true identity, status or credibility **all from a single search screen**
- Draw information from the **broadest, deepest and most up to date** UK intelligence available on potential and existing clients alike
- Successfully **protect you and your organisation** against the increased exposure to reputational, financial and criminal risks associated with the new legislation
- **Reduce time and effort** needed to undertake due diligence searches via disparate and less watertight alternatives
- Achieve all this with a **competitively priced** option that will improve your new account opening process by eliminating the need for photocopied passports and utility bills

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