

Your business transactions on a sound legal footing!

In the Austrian economy, companies are partly required by law (e.g. banks, financial institutions, insurance companies) and otherwise due to the existing duty of care to carefully check the background of companies and people with whom they do business. The reason for this is to prevent the use of the financial system for money laundering and terrorist financing.

- ✓ Compliance check in accordance with the law
- ✓ Background information on the beneficial owner
- ✓ Saves time by having both the credit and compliance check performed for one information report
- ✓ Full coverage of all individuals and companies in Austria and worldwide
- ✓ Various procurement options: on My KSV, via interface or data reconciliation

What does ComplianceCheck mean?

As part of the compliance check, it is determined whether your business partners are politically exposed persons (PEP) or close acquaintances or relatives (RCA).

In addition, the ComplianceCheck takes into account information on fraud, financial and tax offences, terror and corruption. These are marked as a special interest person (SIP) or special interest entity, i.e. a company, organization or facility (SIE).

The following sectors and/or companies are affected:

- financial institutions
- credit institutions
- lawyers and notaries
- real estate agents
- auditors, tax consultants
- companies that receive payments of EUR 10,000 or more in cash

What does it mean if there are ComplianceCheck hits?

- PEP, RCA, SIP and SIE hits represent an increased economic risk. Companies must carry out a more detailed examination of these business partners and then decide for themselves whether and how they enter into business relationships under these conditions.
- It is prohibited to do business with persons or companies that are affected by sanctions and are therefore listed on sanctions lists, unless there is an express exception to this. Accordingly, under foreign trade law, trade relations with business partners on sanctions lists are generally (with exceptions) to be stopped immediately.



Benefit from these advantages:

- Clear identification of your business partners
- Check of compliance in accordance with the law
- Quick and easy audit of all individuals and companies worldwide
- Pre-closing assessment of the risks involved in cooperating with business partners
- Time savings through check of credit and compliance in only one information package
- Many procurement options: on My KSV, via interface or data synchronisation

Currency is guaranteed by the daily update of the following information:

-  **PEP – Political Exposed Persons**
 (heads of state or government, ministers, senior public servants of a provincial government, embassy and consulate employees)
-  **RCA – Relative or Close Associate**
 (family members, relatives and other close persons)
-  **SIP – Special Interest Person**
 (personal check for sanctions, financial and tax offences, corruption, Interpol)
-  **SIE – Special Interest Entity**
 (company check for sanctions and/or sanctions of owner, financial crimes, war crimes, terror, corruption, Interpol)

Procurement options

Select from among these procurement options, as needed:

ComplianceCheck as an integrated element of each KSV1870 information package

- ✓ Regular need
- ✓ Individuals & companies
- ✓ Austria & worldwide

Contents

- ✓ All contents of the selected KSV1870 information package
- ✓ Result of the ComplianceCheck

Contact us for a bespoke offer. This service will then be activated.

ComplianceCheck as product of its own

- ✓ Occasional need
- ✓ Companies
- ✓ Austria

Contents

- ✓ Information on the beneficial owner
- ✓ Executives
- ✓ Result of the ComplianceCheck

Available with login data via My KSV anytime.



Find

640,000 companies and 7.5 million private individuals in Austria. Sanctioned businesses and individuals worldwide.



Identify

Name, address and date of birth allow clear identification.



Inform

Well-grounded overview of the business partner's financial situation incl. compliance review.



Assess

Decision whether a transaction should be considered or is at all permissible, in accordance with the ComplianceCheck result.