



# The KYC Registry

Compliance at your fingertips

**200**

countries  
and territories

**1**

global platform  
for all your KYC  
data needs

**4,500+** banks

(+1000 since Jan 2017)

**1,800+**

banking groups  
(+550 since Jan 2017)

**50+**

central banks and  
regulatory authorities

KYC activities represent a major share of compliance effort and cost for correspondent banks. While certainly important, KYC activities can be very repetitive and redundant. They involve requesting, exchanging and reviewing large amounts of the same documentation and data from multiple institutions. And doing that again and again, for each correspondent relationship.

But that picture has changed. SWIFT's KYC Registry is revolutionising the Know Your Customer process by putting the KYC information you need at your fingertips – saving you time and money. The Registry provides a standardised set of KYC data that addresses regulatory requirements worldwide. The Registry's secure online platform makes it simple and cost-effective to exchange validated KYC information with your counterparties and colleagues, regardless of their location.

Our team of KYC experts collects up-to-date information directly from member banks and validates it before publication on The KYC Registry to ensure clear quality standards for completeness, validity and accuracy. With 4,500 member institutions in over 200 countries and territories, the Registry is fast becoming the KYC compliance utility of choice for the global banking community.

In October 2017, SWIFT aligned The KYC Registry with the **new Wolfsberg Due Diligence Questionnaire (DDQ)** for Correspondent Banks. First issued in 2004, the Wolfsberg DDQ has been updated in response to an increase in regulatory expectations and a call for action from the Financial Stability Board Correspondent Banking Coordination Group (FSB CBCG) and the Committee on Payments & Market Infrastructures (CPMI). KYC Registry members can now answer every Wolfsberg DDQ question directly on the KYC Registry platform, increasing transparency and streamlining due diligence processes.

## Proactive, risk-based relationship management

You make smart decisions about your banking relationships based on thorough analysis of potential risks, and business rewards. But what if your correspondent's business profile changes or it faces enforcement actions? Will you automatically know that its risk profile may have changed? The answer is yes, if you use The KYC Registry's **Advanced Notifications** feature. Advanced Notifications let you define what type of changes to your correspondent triggers an alert, and how often you receive notifications. So if your correspondent's board membership changes, it opens a new branch in a high-risk market, or is subject to negative news or a regulatory announcement, you will be notified automatically, enabling you to take any necessary actions.

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The KYC Registry baseline v.2.0 covers more than 90% of our current KYC requirements. We expect to see significant cost savings over and above the existing efficiency gains.

### Gretchen Markel

External Utilities Lead, Global KYC Operations, HSBC

## The KYC Registry – enhancing the benefits

### Invite a correspondent

Want to make KYC easier than ever? Invite your correspondent(s) to join The KYC Registry using the new invitation function.

If you notice that one of your correspondents isn't using the Registry yet, you can invite them to join it with the click of a button. Follow them to be notified when they join the Registry and exchange data with them simply and easily.

Using The KYC Registry reduces effort and cost for the entire industry. So use the invitation function now to save yourself – and your correspondents – time and money. It's as easy as 1,2,3!

### Use the most comprehensive KYC data source

The KYC Registry provides a new standard in KYC information sharing. Now you can complement its depth with SWIFTRef Bankers World Online, the single source for reference data and financial information from official data originators.

Bankers World Online contains BIC and national bank identification codes, LEIs, IBAN/SEPA data and SSIs, and financial data.

We have linked it to The KYC Registry to give you a more complete, easier-to-access set of information for assessing prospects, evaluating relationships and conducting ongoing due diligence and remediation.

### Keep up with the latest (negative) news

Regulators expect financial institutions to use news and regulatory information as part of their customer due diligence processes. To help you perform more accurate and complete risk assessments, we have added the KYC Adverse Media module to The KYC Registry.

KYC Adverse Media complements the data in The KYC Registry and to provide a one-stop shop for CDD and KYC information, supporting a risk-based approach. Using KYC Adverse Media is easy – you can find all relevant content linked to a given bank's KYC Registry profile. And, you can access information about any bank with a SWIFT BIC – even if they haven't yet joined the Registry.

Meeting our compliance obligations while providing an excellent client experience is a business imperative. As one of the founding members of SWIFT's KYC Registry, it made sense for us to use the platform to share our standardised set of data and documents with other banks.

#### Holly Johnson Stuhr

Executive Director

Global Lead for KYC on J.P. Morgan

The KYC Registry enables banks to exchange information faster, more efficiently and more cost-effectively. In addition, this will help give large global correspondent banks easier access to information about banks that might otherwise be considered remote.

#### Nick Tesseyman

EBRD Managing Director,  
Financial Institutions

## Get support throughout the compliance and financial crime control process

