

# REGTECH100

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# COMPANY RESEARCH PROFILE



Founded 2007  
 Paris, France  
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 Employees 101-250  
 Regions of operation: Europe, Middle East, Africa, United States

## PRODUCT NAME:

Reis™ Risk and Compliance Suite

## KEY EMPLOYEES:



**Fateh BEL HADJ ALI**  
President



**Mohamed OUEDERNI**  
Executive partner



**Mahmoud MHIRI**  
ExecutivePartner



**Ghassen HAMROUNI**  
ExecutivePartner



**Mohamed MELLITI**  
ExecutivePartner

Value Chain: **Onboarding, Monitoring, Detection, Reporting, Processing & Control**

Subsectors: **Onboarding Verification (AML/KYC/CDD), Transaction Monitoring, Risk Management, Reporting, Identification/Background checks, Compliance Management**

Regulation/Legislation: **KYC, AML, GDPR**

## OFFERING

Reis™ RCS incorporates cutting-edge technologies to deliver a robust financial security and compliance solution. Vneuron's platform is cloud-based, providing flexibility and scalability, enabling users to access it from anywhere. Vneuron's offering solves a multitude of issues for financial institutions. This allows for a solution that is both innovative and quick, solving several different challenges relating to regulatory and compliance requirements within the same package.

## PROBLEM BEING SOLVED

Vneuron Risk and Compliance tackles financial institutions' pressing compliance issues, such as navigating outdated versus modern solutions, complex regulatory checks, and high investigation expenses, along with the challenge of false positives. The solution, Reis™ Risk and Compliance Suite (RCS) boasts a modern interface, comprehensive regulatory support, cost, and time-saving automated operations, and an impressive 80% reduction in false positives.

## TECHNOLOGY

Vneuron's Reis™ RCS, powered by AI and Machine Learning, offers scalable AML compliance solutions tailored to various organizations' sizes and regulations. It includes different modules ranging from transaction monitoring to KYC, employing behavioral monitoring, rule-based AML protocols, and advanced Natural Language Processing algorithms for comprehensive name screening, covering even low-resource languages.

## PRODUCT DESCRIPTION

As compliance challenges evolve and fraud becomes more complex, automating AML processes has shifted from a luxury for big institutions to a necessity for all. The Reis™ Risk and Compliance Suite has emerged as a trusted solution for global financial institutions, offering a comprehensive AML technology designed to meet strict regulatory requirements. The Reis™ RCS suite presents different modules, each tailored to specific aspects of compliance:

**Reis™ KYC:** This module streamlines customer onboarding by incorporating sanctions screening and adopting a risk-based approach. It ensures that financial institutions can confidently verify the identity and assess the risk associated with their clients.

**Reis™ AML:** Leveraging the power of intelligent segmentation and AI, this module provides sophisticated transaction monitoring capabilities. It excels in the detection of suspicious and unusual behaviors, enhancing the institution's ability to combat money laundering.

**Reis™ Transaction Filtering:** This module offers comprehensive payment screening technology capable of filtering domestic, cross-border, and remittance payments. It ensures compliance with screening requirements across all payment types, reducing the risk of illicit financial flows.

**Reduce False Positives with Reis™ RCS:** By leveraging descriptive statistics and best-in-class name screening technologies, this module achieves an impressive 80% reduction in false positives compared to legacy systems.

**Case Management, Collaboration, and Workflows:** Vneuron's risk and compliance suite leverages Robotic Process Automation for seamless case management, collaboration, and workflows. The platform streamlines centralized investigations, automates data entry, and enhances communication within compliance teams through a user-friendly, customizable drag-and-drop workflow system, optimizing efficiency in creating suspicious activity reports (SARs).

**Flexibility and Ease of Use:** Reis™ technologies have been meticulously designed with user-friendliness in mind. The platform offers end-to-end configuration without necessitating development efforts for full dashboard and workflow customizations.

**Best of Breed:** Award-winning solution, presenting configurable architectures and frameworks for easy integration to any type of system even legacy ones, and guaranteeing time and resource optimization.

## TRACTION/GROWTH

Vneuron has garnered notable success, named KYC Category leader by Chartis in the RiskTech Quadrant for KYC Solutions. They were also recognized as the best anti-money laundering solution provider in the Water Rankings 2023.

With 200+ customers in renowned financial institutions across Europe, Africa, and the Middle East, Their Reis™ RCS platform, boasts over 40,000 daily users and diligently screens more than 50 million customers. Strategic partnerships with leading data providers enabled seamless data source selection without integration issues.

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# Vneuron's path to become a compliance forerunner

*Vneuron, a Parisian RegTech firm founded in 2007, has carved its path as a forerunner in the world of risk & compliance technology. Upon its inception, the company had ambitious targets, as it looked to ruffle the feathers of the established quo and revolutionise the space.*



With revolution on the mind for the visionary French firm, Vneuron identified a pressing industry challenge: the ongoing struggle between robust compliance solutions burdened by outdated systems and modern platforms with their own baked-in limitations, as Mahmoud Mhiri, Executive Partner at Vneuron explained, "Recognising the challenges faced by financial institutions in navigating this delicate balance, Vneuron seized the opportunity to capitalise on the unmet needs within the industry. We have observed that legacy compliance solutions often hindered operational efficiency and agility, while modern solutions fell short in providing a holistic and robust response to evolving regulatory requirements."

## Vneuron's "ground-breaking" compliance offering

In reaction to this market gap, Vneuron took the initiative to introduce their compliance suite, aiming to overcome the aforementioned typical trade-off between legacy and contemporary systems. The system, known as the Reis™ Risk and Compliance Suite, was that answer, and Mhiri delved into just what makes it special.

He said, "Vneuron introduced the Reis™ Risk and Compliance Suite. This innovative platform serves as a beacon of progress for financial institutions, offering a comprehensive solution that transcends the traditional trade-off between legacy and modern systems. With Reis™ RCS, financial institutions no longer have to compromise on compliance effectiveness or technological modernity.

"The suite is designed to be a game-changer for AML compliance technology needs, providing a unified and user-friendly platform that seamlessly integrates with existing systems. It ensures a comprehensive response to regulatory requirements while preserving modernity and ease of use, thereby empowering financial institutions to navigate the complex landscape of compliance with confidence," continued Mhiri.

Vneuron's USP revolves around being an all-encompassing, one-stop-shop for AML compliance, offering advanced technology,

customization, and a commitment to user experience. Mhiri emphasised, "We eliminate the fragmented landscape of tools and systems," making their solution scalable and adaptable to organisations of varying structures and sizes.

On top of this, the firm's software is consistently lauded for its scalability, and its ability to cater to organisations of any size. But the quality of their product compared to their rivals in the space doesn't stop there, as Mhiri explained.

"What truly distinguishes Vneuron is its incorporation of best-in-class technology. Advanced features, including name screening, pre-trained algorithms, statistical modelling, and lookalike modelling, provide nuanced insights beyond conventional compliance solutions. This technological backbone transforms Vneuron from a mere compliance tool into a strategic asset for navigating the evolving landscape of financial regulations," he continued.

## Future Trends and Expansion Plans

Mhiri anticipates that the future will belong to trends like enhanced data privacy measures, notably, the introduction of the Digital Operational Resilience Act (DORA) in the European Union that will comprehensively address ICT risk management in the financial services sector and harmonise the ICT risk management regulations, and emerging technologies like blockchain and quantum computing, as well as a focus on AI transparency and ethics.

Vneuron's strategy is set to see the continuation of their proactive approach that has served them so well in the past. With regulatory challenges always on the horizon for firms in the sector, they aim to continue to develop their offering to thrive amid the chaos, as Mhiri explained.

"Minor updates are consistently rolled out to address nuanced regulatory adjustments, maintaining real-time relevance. These may include fine-tuning AML rules, updating filtering criteria, and enhancing reporting functionalities. Core updates, on the other hand, are strategic endeavours designed to accommodate substantial regulatory shifts. These updates may involve the integration of advanced screening mechanisms, implementing new algorithms, or introducing comprehensive workflow adjustments.

This commitment to continuous improvement ensures that our customers are equipped to navigate the ever-changing regulatory environment with ease," he said.

Looking forward, the French firm has set out ambitious growth targets for 2024 and beyond - in keeping with the company's DNA. "Geographically, we aim to establish a robust and noticeable presence in new highly competitive markets," according to Mhiri.

Vneuron is also looking to continue adding to its wealth of talent in its ranks, as they look to push on amidst their commitment to excellence. This means "recruiting exceptional talent globally to better understand diverse market needs," in Mhiri's eyes, as they look to continue operating using their key tents of innovation and integrity.

Vneuron's journey epitomises innovation and commitment in the realm of financial compliance. With a steadfast focus on addressing industry challenges, integrating cutting-edge technology, and staying ahead of regulatory curves, the firm stands as a beacon of progress in the evolving landscape of financial technology.

With a global footprint and a mission to halt financial crime, Vneuron's pursuit of continuous technological improvement has seen them build an enviable client list across the world, and boast offices on three continents. But this is just the beginning for the Parisian operation, which is pushing even further to optimise the performance of any business. ●

# Reis™ KYC Infinity

For a Seamless Onboarding experience

## Introduction

In the fast-evolving landscape of regulatory compliance, financial institutions (FIs) grapple with dynamic regulatory frameworks. This case study explores how Reis™ KYC Infinity revolutionizes FIs' onboarding, providing a seamless solution for compliance complexities.

## Results and Insights

- **Efficiency Gains:**

FIs experienced a **30% reduction** in onboarding time, increasing operational efficiency.

- **Accuracy Enhancement:**

Intelligent data control led to a **20% reduction** in errors, ensuring higher data accuracy.

- **Proactive Compliance Measures:**

Trigger-driven reviews resulted in a **40% increase** in proactive compliance processes, staying ahead of evolving requirements.

- **Risk Mitigation:**

Continuous risk assessments contributed to a **15% reduction in potential risks**, demonstrating effective real-time risk mitigation.

## CHALLENGES



FIs encounter numerous challenges in complying with rapidly changing regulatory standards. Manual onboarding processes are often time-consuming, error-prone, and struggle to keep pace with the evolving regulatory landscape.

## SOLUTION



Reis™ KYC Infinity seamlessly integrates advanced automation and machine learning, streamlining onboarding processes and enhancing customization, precision, and efficiency.

## KEY FEATURES



### Customized and Automated Workflows

1

Empowering FIs to tailor workflows to unique needs while incorporating automated processes, the platform ensures a personalized and intuitive data input process.

### Customer Data Control

2

Achieving intelligent data control through customizable smart validation rules and external validation enhances data accuracy and integrity.

### 360° View Dashboards

3

Offering comprehensive visibility into the compliance landscape through intuitive dashboards facilitates informed decision-making.

### Trigger-Driven Periodic KYC Review

4

Empowering FIs to tailor workflows to unique needs while incorporating automated processes, the platform ensures a personalized and intuitive data input process.

### Integration Broker

5

The modern integration framework facilitates real-time customer data integration across various CRMs and core systems.



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+ All other features included in Reis™ KYC

# AML Under the Clock: Navigating the Final 12 Months Before DORA's Implementation

By Mahmoud MHIRI, Executive Partner at Vneuron



In an era where digital resilience is paramount, the Digital Operational Resilience Act (DORA) emerges as a pivotal regulation, reshaping the operational framework of financial institutions.

## Understanding DORA

DORA, officially published in December 14th, 2022, stands as a testament to the European Union's commitment to strengthening the digital operational resilience of the financial sector.

DORA will be enforced from January 17, 2025, and aims to consolidate and enhance the digital defense mechanisms of financial entities against cyber threats, operational disruptions, and other digital risks.

There are barely 12 months left before enforcement, the pressure is mounting for financial institutions to proactively integrate DORA into their operations, fostering a proactive approach to digital resilience.

## Impact of DORA on AML Frameworks

DORA's immediate impact on AML frameworks emphasizes the crucial need for heightened digital agility and resilience.

AML systems must now withstand diverse digital disruptions, from cyberattacks to system failures. This mandates a comprehensive reassessment of existing AML technologies and processes, ensuring not just regulatory compliance but also resilience against digital challenges.

DORA advocates a broader perspective on operational risk, encompassing compliance risks. AML frameworks must transform into proactive tools, anticipating and mitigating potential compliance risks. This transformation necessitates a more profound integration of AML systems with other operational risk management tools.

## Technological Innovations and Solutions

To comply with DORA, financial institutions must adopt AI and ML for efficient AML systems. It is important to mention that staying informed about evolving EU AI regulations, particularly the proposed AI Act, is crucial. Proactive understanding and preparation for these regulations are essential to avoid compliance issues. Also, integrating AML systems with broader IT infrastructure, including cloud-based solutions, will enable real-time monitoring and rapid response to risks, aligning with DORA's objectives for enhanced security and resilience.

## Strategic Recommendations

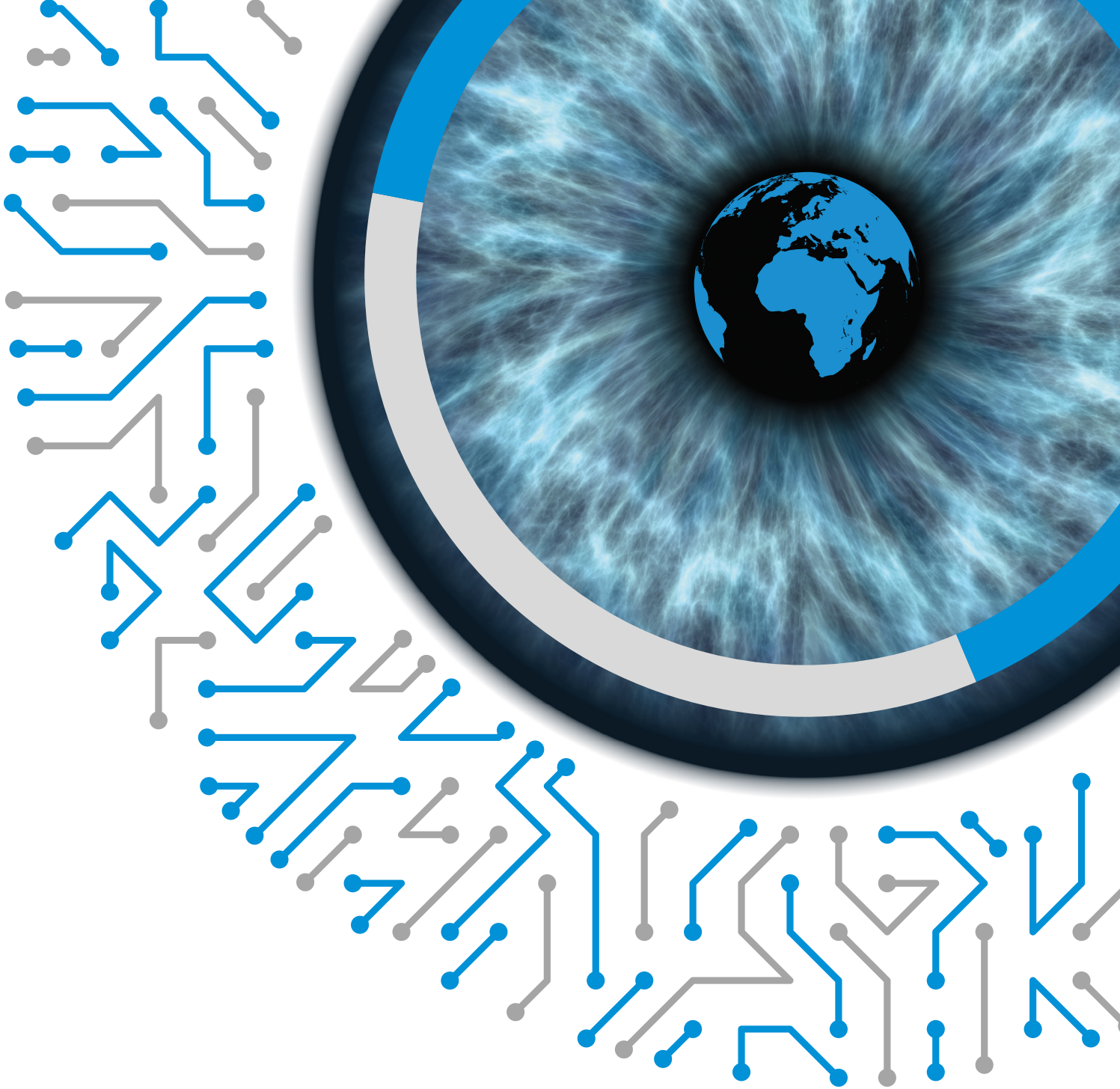
For financial institutions looking to adapt their AML frameworks in line with DORA, a strategic approach is essential.

First, conducting a comprehensive risk assessment to identify vulnerabilities in current AML systems is crucial. Based on this assessment, institutions can prioritize areas for improvement, focusing on enhancing digital resilience and compliance capabilities.

Investing in advanced technologies like AI, ML, and blockchain can significantly bolster AML frameworks. However, technology alone is not a panacea. It must be complemented by robust processes, skilled personnel, and a culture of compliance and resilience.

Collaboration and information sharing with other financial institutions and regulatory bodies can also play a crucial role in adapting to DORA's requirements. Such collaboration can lead to better understanding of emerging risks and more effective strategies to counter them.

The introduction of DORA marks a significant milestone in the journey towards a more resilient digital financial ecosystem. Through tech innovation, resilience culture, and holistic risk management, institutions can comply with DORA and fortify defenses against financial crimes. Agility, foresight, and collaboration are key pillars in the evolving regulatory landscape, shaping the future of AML frameworks ●



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