

FlexComply meets every CBN Baseline Standard.

A feature-by-feature mapping of FlexComply against
Circular BSD/DIR/PUB/LAB/019/002, March 2026.

Circular BSD/DIR/PUB/LAB/019/002 — March 10th, 2026

FlexComply by FlexM | Nigeria Compliance Alignment

3 Months

Submit implementation
roadmap to CBN

18 Months

Full compliance for Deposit
Money Banks

24 Months

Full compliance for Other
Financial Institutions

Scope

Applies to ALL CBN-regulated institutions: banks, MFBs, MMOs, IMTOs, PSPs and other financial institutions.

Requires automated AML/CFT/CPF solutions covering: KYC/KYB, transaction monitoring, sanctions & PEP screening, case management, regulatory reporting, audit trails, fraud monitoring, and system integration.

CBN will monitor compliance through off-site surveillance, on-site examinations, and thematic reviews. Non-compliance triggers administrative sanctions under BOFIA and MLPPA.



Customer Due Diligence, KYC & KYB

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CBN REQUIREMENT

- End-to-end automated CDD, EDD, KYC, and KYB processes
- Risk-based CDD with periodic and event-driven reviews
- Continuous data sync between KYC/KYB records and transaction data
- Investigators must view KYC/KYB data alongside transaction history in one interface
- BVN and NIN integration for real-time identity corroboration

FLEXCOMPLY CAPABILITY

- ✓ **KYC/KYB User Profile Creation with individual and corporate onboarding**
- ✓ **KYB Business Registry verification across 250+ countries and states**
- ✓ **Periodic Review and Perpetual KYC with automated alert management**
- ✓ **Bulk import capability and real-time risk updates**
- ✓ **Unified 360° compliance view linking KYC data to alerts and case history**

Sanctions, Watchlists & PEP Screening

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CBN REQUIREMENT

- Integrate with domestic and global sanctions, watchlists, PEP lists
- AI/fuzzy-matching for name variation detection
- Real-time or near-real-time updates of sanctions and watchlists
- Automated transaction hold or onboarding block on confirmed matches
- Institution-specific internal watchlists supported
- Support adverse media or negative news monitoring

FLEXCOMPLY CAPABILITY

- ✓ **150+ Countries / 250+ Jurisdictions for Sanctions & PEP Screening**
- ✓ **Fuzziness Level Customization for AI-powered name matching**
- ✓ **Daily ongoing screening across 150,000+ publications with real-time alert triggers**
- ✓ **Custom Lists Upload (black- and white-lists) for institution-specific control**
- ✓ **Case Management and Escalation workflows for all screening hits**
- ✓ **AI-Powered Adverse Media Screening: role-aware entity classification, event-level clustering and delta monitoring**



Risk Assessment

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CBN REQUIREMENT

- Configurable risk appetite settings: rules, scenarios, alert thresholds
- Automated risk profiling at onboarding, dynamically updated on new data
- Enterprise-level ML/TF/PF risk aggregation across products and channels
- Generate reports on risk classification changes and drivers

FLEXCOMPLY CAPABILITY

- ✓ Risk Parameters, Responses & Weightings configurable per institution
- ✓ Base and Override Risk Scores with real-time updates
- ✓ Manual Adjustments with Approval Workflows and full audit trail
- ✓ Customer On Radar feature for continuous enterprise-level risk visibility
- ✓ Risk Scoring covers customer profile, behaviour, and transaction patterns



Transaction Monitoring & Risk-Based Analysis

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CBN REQUIREMENT

- Risk-based monitoring: predictive analytics, anomaly detection, behavioural scoring
- Monitoring must use CDD/KYC/KYB attributes, not just raw transaction data
- Pre-emptive alerts for high-risk scenarios; capability to place transaction holds
- AI/ML models subject to annual independent validation
- False positive/negative thresholds documented and periodically reviewed

FLEXCOMPLY CAPABILITY

- ✓ **Transaction Monitoring with 150+ prebuilt & configurable rules**
- ✓ **API and CSV data ingestion for full transaction flow coverage**
- ✓ **Real-time alerts with ability to block or investigate suspicious transactions**
- ✓ **Threshold Monitoring aligned to internal, customer, and regulatory thresholds**
- ✓ **Post-review transaction analysis with full audit trail of all decisions**

Fraud Monitoring & Detection

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CBN REQUIREMENT

- Real-time or near-real-time fraud monitoring across cards, e-channels, deposits, lending
- Fraud risk rules updateable based on observed trends and incidents
- Unified workflow for AML, CFT, and fraud alerts with clear responsibility segregation
- Full traceability of fraud-related events including decisions and outcomes

FLEXCOMPLY CAPABILITY

- ✓ **Fraud Monitoring module with 150+ rules and real-time alert generation across channels**
- ✓ **Screening & Monitoring covers card, wallet, and digital channel activity**
- ✓ **AML and fraud alerts managed in a unified Case & Task Management system**
- ✓ **Full audit trail of all user activity, decisions, and outcomes maintained**
- ✓ **Logical separation of AML and fraud rules preserves detection integrity**



Case Management

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CBN REQUIREMENT

- Enterprise Case Management: automated creation, assignment, prioritisation, tracking
- Role-based workflows with Maker-Checker functionality and escalation paths
- Full audit trail of all case actions: timestamps, users, decisions, rationale
- Reports on case volumes, ageing, outcomes for management oversight

FLEXCOMPLY CAPABILITY

- ✓ **Case, Workflow, and Task Management included as default, free modules**
- ✓ **Maker-Checker & Escalation Workflows with Approval Matrix by Case Severity**
- ✓ **Role-Based Task Assignment with Workflow Restrictions by Responsibility**
- ✓ **Real-Time Task Tracking with automated notification services**
- ✓ **Case reporting supports compliance testing and supervisory inspections**



Regulatory Reporting

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CBN REQUIREMENT

- Automated/semi-automated generation of STRs, SARs, CTRs, FTRs, and other returns
- Configurable formats and schedules aligned to CBN reporting instructions
- Periodic internal MI reporting to CCO, senior management, and Board
- Reporting only to authorities with lawful mandate; confidentiality maintained

FLEXCOMPLY CAPABILITY

- ✓ **Regulatory Reporting Automation: STR, LCTR, EFTR generation with auto-fill**
- ✓ **API-based reporting with configurable formats for CBN and NFIU submission**
- ✓ **Build Your Own Custom Reports for internal MI and board-level oversight**
- ✓ **Full Audit Trail of all report generation events and submission records**
- ✓ **Pre-built FINTRAC (Canada) rules – CBN rules configurable at deployment**



Audit & Governance

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CBN REQUIREMENT

- Tamper-proof, immutable audit trail of all system and user activities
- Comprehensive logs: user identity, timestamp, nature of action
- Preserve historical records in line with regulatory retention periods
- Search and retrieval for Internal Audit, Compliance, Risk, and regulators
- Support forensic investigation linking customer data, transactions, alerts, and returns

FLEXCOMPLY CAPABILITY

- ✓ **Full Audit Trail of User Activity: all actions timestamped and user-attributed**
- ✓ **Immutable logs of configuration changes, alert dispositions, and report generation**
- ✓ **Data Logs Engine in database layer for complete historical record retention**
- ✓ **Role-Based Access Controls ensure data access aligned to user responsibilities**
- ✓ **Multi-Factor Authentication (2FA) enforced at system login**



System Integration & Scalability

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CBN REQUIREMENT

- Secure, bidirectional API integration with core banking and KYC systems
- Real-time data exchange for monitoring, screening, and case management
- Standards-based APIs with documented interfaces
- Scalable to handle increasing volumes, new products, and channels
- Legacy system and third-party service integration supported

FLEXCOMPLY CAPABILITY

- ✓ **Powerful APIs for fintech integration: API & CSV data ingestion supported**
- ✓ **Microservices architecture with dedicated services for each compliance function**
- ✓ **Standards-based APIs with full developer documentation provided**
- ✓ **Scalable cloud-native infrastructure with defined RTO/RPO for disaster recovery**
- ✓ **Flexible integration with legacy systems and third-party services confirmed**



Security, Data Protection & User Interface

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CBN REQUIREMENT

- End-to-end encryption (data at rest, in use, and in transit)
- Multi-Factor Authentication where appropriate
- Role-based access controls and least-privilege enforcement
- Compliance with Nigeria Data Protection Act (NDPA)
- Real-time dashboards for AML/CFT metrics, alerts, and case workflows
- Multi-entity, multi-currency, multi-jurisdiction configuration supported

FLEXCOMPLY CAPABILITY

- ✓ End-to-End Encryption across all transport and application layers
- ✓ Login with 2FA enforced; Next-Gen Firewall and DNS/WAF proxy protections
- ✓ Role-Based Access Controls with User Role Data in dedicated database layer
- ✓ ISO 27001 certified; data sovereignty and NDPA compliance supported
- ✓ Real-time compliance dashboards with configurable alert filters
- ✓ Multi-entity, multi-currency, multi-jurisdiction configurations available



Third-Party & Vendor Management

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CBN REQUIREMENT

- Maintain a Vendor/Third-Party Management Policy covering procurement, implementation, support, change management, incident handling, and exit strategies.
- Third-party AML solution providers must comply with applicable CBN regulations and support institution-specific configuration.
- Institutions must apply heightened due diligence to vendors — assess the provider's ability to provide access to audit and validation data.
- Comply with CBN Risk-Based Cybersecurity Framework and adhere to ISO 42001 for AI governance.

FLEXCOMPLY CAPABILITY

- ✓ FlexM operates under MAS and FINTRAC regulatory frameworks, which mandate documented vendor and change management policies. These are available for client review as part of due diligence.
- ✓ FlexComply is fully configurable per institution: custom rule libraries, custom thresholds, custom watchlists, custom reports. Configuration is documented and auditable per CBN expectations.
- ✓ Full audit logs, configuration trails, and validation data are accessible to client compliance and internal audit teams directly within the FlexComply platform.
- ✓ FlexM holds ISO 27001 certification. AI/ML models within FlexComply are subject to documented governance frameworks with human oversight and explainability requirements built in.

FlexComply: CBN Section-by-Section Coverage

Ref	CBN Baseline Standard Section	Coverage
5.2	KYC / KYB / CDD	✓ Full
5.3	Sanctions & PEP Screening	✓ Full
5.4	Risk Assessment	✓ Full
5.5	Transaction Monitoring	✓ Full
5.6	Fraud Monitoring	✓ Full
5.7	Case Management	✓ Full
5.8	Regulatory Reporting	✓ Full
5.9	Audit & Governance	✓ Full
5.10	System Integration & Scalability	✓ Full
5.11	Security & Data Protection	✓ Full
5.12	UI & Customisation	✓ Full

Ready to submit your CBN roadmap?

Book a FlexComply demo today. eugene.ochieng@flexm.com