sanctions.io

GUIDE

The Sanctions Screening Guide.

Setting Up an Effective Sanctions Screening Process.

A definitive resource for businesses and organizations navigating the complex landscape of sanctions screening: the law, the process, the setup, and the lessons learned from compliance failures.

CONTENTS

Table of Contents

1. Introduction 3

i The Importance of Sanctions Screening 3

ii Objective of the Guide 3

2. Legal Framework 5

i What Are Sanctions 5

ii Summary of Relevant Sanctions Laws and Regulations 6

iii Recent Changes and Updates in the Sanctions Landscape 7

iv Lessons Learned From Compliance Failures (OFAC Cases) 8

3. The Sanctions Compliance Process 10

i Components of an Effective Compliance Program 10

ii Team Training and Education 11

iii Ongoing Auditing and Reporting Protocols 12

4. Setting Up an Effective Sanctions Screening Process 13

i Assessing Exposure and Relevant Sanctions Lists 13

ii Preparing and Streamlining Your Data 14

iii Challenges in Name Matching 16

iv Screening Set-Up 17

v Handling Matches and Regulatory Reporting 19

5. Industry-Specific Considerations 20

i SaaS, FinTech 20

ii InsurTech, Manufacturing 21

6. Resources and Glossary 22

i sanctions.io Help Center 22

ii Guides, Playbooks and Blog 23

iii Resources by Major Regulators 24

iv Glossary of Terms 25

SECTION 1

Introduction

The Importance of Sanctions Screening

Screening customers and business partners against global sanctions lists is essential for all businesses and organizations. Why? Compliance with sanctions is not only a legal requirement in most Western economic systems but also a cornerstone of responsible business conduct.

No matter the type of company or its size, non-compliance with sanctions laws may result in legal repercussions and substantial financial penalties. A robust sanctions screening process helps mitigate risks and reinforces trust with stakeholders, safeguarding the organization's reputation and operational integrity.

In addition, if you are from a high-risk sector where anti-money laundering (AML) and know-your-customer (KYC) regulations are legally required, sanctions compliance is a legal requirement for doing business.

Objective of the Guide

This comprehensive guide's objective is to serve as a definitive resource for businesses and organizations navigating the complex landscape of sanctions screening.

It is designed to equip readers with a thorough understanding of the importance of sanctions compliance, providing insights into the legal framework, recent regulatory updates, and lessons learned from compliance failures.

The guide delves into the structure of an effective sanctions compliance program, emphasizing the significance of training, education, regular auditing, and reporting processes. It offers practical guidance on setting up a sanctions screening process, covering everything from examining exposure and relevant sanctions lists to the nuances of name matching and data management.

Readers will find detailed information on screening setups for different entity types and specific considerations for screening individuals, entities, vessels, aircraft, and crypto wallet addresses. The guide also includes industry-specific considerations, recognizing that each industry has unique challenges and requirements.

Whether you are in SaaS focusing on customer data screening, FinTech emphasizing transaction screening and real-time data analysis, InsurTech dealing with policyholder screening and international risk exposure, manufacturing requiring supply chain screening, or retail considering customer verification and extensive transaction monitoring, this guide offers tailored insights to address your specific needs.

COMPANION RESOURCES

For a single workflow that unifies sanctions, PEP and adverse media screening, see **The Unified Guide to Screening**.

Sector playbooks are available for **FinTech**, **SaaS** and **third-party risk**.

SECTION 2

Legal Framework

What Are Sanctions

Sanctions are punitive measures governments or international bodies impose on countries, entities, individuals, or sectors to achieve specific policy objectives.

These measures are often in response to violations of international law, human rights abuses, threats to international peace and security, or other disruptive activities.

For instance, economic restrictions could involve:

- **Freezing** a country's assets or banning trade with certain entities.
- **Travel bans** could prevent individuals from entering or leaving a country.
- **Arms embargoes** could prohibit the sale or transfer of weapons to a specific country.

These are just a few examples of the various forms sanctions can take.

The primary aim of sanctions is to pressure the targeted entities or individuals, compelling them to change their behavior or policies. By restricting access to financial systems, trade opportunities, or other resources, sanctions aim to deter undesirable actions, promote compliance with international norms, and protect national or global interests.

Individual countries can impose sanctions unilaterally or multilaterally through international organizations such as the United Nations, European Union, or regional bodies. The scope and severity of sanctions vary depending on the nature of the violation and the objectives sought.

Summary of Relevant Sanctions Laws and Regulations

In this section, we will delve into the major sanctions laws and regulations set by the "Big Four" authorities: OFAC (Office of Foreign Assets Control) in the US, the United Nations (UN), the European Union (EU), and the UK's Office of Financial Sanctions Implementation (OFSI).

OFAC Office of Foreign Assets Control	The US Department of the Treasury's OFAC administers and enforces economic and trade sanctions against targeted foreign countries, terrorists, drug traffickers, and other threats to national security. Businesses operating globally must comply with OFAC regulations to ensure they do not engage with sanctioned entities or countries, which could result in severe penalties.
UN United Nations	The United Nations Security Council can impose sanctions on countries, individuals, or entities to address threats to international peace and security. UN sanctions are binding on all member states, and compliance is mandatory. To avoid legal repercussions, businesses must be aware of UN sanctions lists and ensure they do not engage with sanctioned parties.
EU European Union	The EU implements sanctions through its Common Foreign and Security Policy (CFSP). These sanctions can target countries, individuals, or entities and may include measures such as asset freezes, travel bans, and restrictions on trade. For businesses operating within the European market or engaging with EU-based entities, compliance with EU sanctions is not just a legal requirement but a necessity to ensure business continuity and avoid potential disruptions.
OFSI Office of Financial Sanctions Implementation	As part of the UK's HM Treasury, OFSI is responsible for implementing and enforcing financial sanctions in the UK. OFSI ensures that economic sanctions are effectively enforced and businesses and individuals comply with sanctions laws. Understanding OFSI's requirements is crucial for companies operating in or with ties to the UK.

In addition to these international and regional sanctions regimes, it is important to note that each national jurisdiction may have its own sanctions lists and regulations that businesses must adhere to.

At sanctions.io, we can add any local sanctions list to your package for **no additional cost**.

Recent Changes and Updates in the Sanctions Landscape

The global sanctions landscape has undergone significant shifts in recent years, driven by geopolitical events and evolving international relations.

The 2022 Russian invasion of Ukraine has led to an unprecedented escalation in sanctions imposed by various countries and international bodies.

These sanctions target Russia and its affiliated entities, individuals, and sectors, impacting global trade and financial transactions.

In addition to the situation with Russia, the geopolitical tensions surrounding countries such as Iran and North Korea continue to contribute to a volatile sanctions environment. Both countries have faced extensive sanctions from the international community due to concerns over nuclear proliferation, human rights violations, and regional stability.

The evolving nature of these sanctions regimes necessitates constant vigilance and adaptability from businesses and organizations, making sanctions screening, as offered by sanctions.io, more crucial than ever.

STAY AHEAD OF RECENT CHANGES

Follow sanctions.io on **LinkedIn** or check out our **blog** for list changes, regulatory updates and expert insights.

60 min	400+	200k
SANCTIONS DATA UPDATE FREQUENCY	CUSTOMERS WORLDWIDE	ADVERSE MEDIA SOURCES

Furthermore, sanctions enforcement has become more stringent, with heightened scrutiny of financial transactions, trade activities, and business relationships.

Multi-million dollar financial penalties for non-sanctions compliance are now the new normal rather than the exception.

Non-compliance with sanctions is not just a risk. It is a potential disaster, leading to severe penalties, including substantial fines, asset freezes, and irreparable reputational damage.

Given the dynamic and complex nature of the current sanctions landscape, it is not a choice but a necessity for businesses and organizations to perform sanctions checks on customers and business partners.

Lessons Learned From Compliance Failures (OFAC Cases)

Navigating the complex world of sanctions compliance is challenging for businesses and organizations. Over the years, there have been notable instances where companies have fallen afoul of sanctions regulations, leading to significant penalties and reputational damage.

The Office of Foreign Assets Control (OFAC) has been a key player in upholding US sanctions laws, imposing substantial fines and penalties on entities that have neglected regulatory requirements.

This section will delve into some critical OFAC cases that have shaped the regulatory landscape and highlight the lessons learned from these compliance failures.

LESSON 1

Use the US Dollar? You Must Perform Sanctions Checks

If your business relies on US dollar transactions, it is crucial to understand the implications and responsibilities that come with it. Access to US dollar transactions is essential for most businesses globally.

Since 2017, OFAC has broadened its jurisdictional reach to include non-US entities, even if they have no direct contact with the US beyond using US dollars for payments.

A striking example is OFAC's enforcement action against CSE Global, a Singapore-based global technology company. This noteworthy case marked the first time OFAC penalized a non-financial institution outside the US for settling a transaction with a sanctioned country in US dollars.

The CSE Global penalty with OFAC took place in 2017. In the case, CSE TransTel Pte. Ltd., a subsidiary of CSE Global, agreed to pay over $12 million to settle potential civil liability for alleged violations of US sanctions on Iran.

LESSON 2

OFAC Penalties Can Be Astronomical

Understanding the potential financial repercussions of non-compliance with OFAC sanctions is crucial for businesses. The penalties levied by OFAC can be staggering, often reaching astronomical figures that can severely impact a company's financial health and reputation.

In recent years, OFAC has imposed increasingly hefty fines on entities found violating US sanctions laws, underscoring the seriousness with which sanctions violations are treated.

A prime example highlighting the magnitude of these penalties is the case of **British American Tobacco (BAT)** in 2023. On April 25, 2023, OFAC announced that London-based BAT would pay a cumulative penalty of more than **$635 million** for apparent sanctions violations. This penalty remains OFAC's largest-ever fine imposed on a non-financial institution.

Reputationally, the fallout was also severe for BAT. Negative headlines spread globally, from the UK's Financial Times to Germany's Deutsche Welle, casting a shadow over the company's image.

SECTION 3

The Sanctions Compliance Process

Components of an Effective Compliance Program

A robust compliance program ensures adherence to sanctions regulations and effectively manages associated risks. The essential components of an effective compliance program include:

I **Risk Assessment**

A comprehensive risk assessment enables businesses to identify potential exposure to sanctions risks based on their unique operations, partners, and regions, allowing for proactive risk mitigation.

II **Policies and Procedures**

Establishing clear and concise policies and procedures that outline the company's commitment to compliance with sanctions laws and regulations.

III **Performing Sanctions Screening**

Regularly screening customers and business partners against global sanctions lists, as offered by sanctions.io, is a core component of effective compliance.

IV **Ongoing Monitoring**

Implementing continuous monitoring mechanisms to detect and address potential sanctions violations in real time.

V **Review and Update**

Periodically reviewing and updating the compliance program to adapt to changes in sanctions regulations is crucial for avoiding legal issues for non-compliance.

By integrating these components into your compliance program, your company can establish a strong foundation for maintaining compliance with sanctions laws and regulations, thereby protecting your reputation and financial integrity.

Team Training and Education

Ensuring that your team is well informed and educated about sanctions compliance is crucial for effectively implementing your compliance program.

Comprehensive training and educational resources are not just tools, but the building blocks of a culture of compliance. They equip employees with the knowledge and skills to proactively identify and address potential sanctions risks.

Critical aspects of team training and education include:

I **Compliance Training**

Offering specialized training sessions that cover the basics of sanctions laws and regulations, as well as the company's specific compliance policies and procedures.

II **Role-Specific Training**

Tailoring training programs to the specific roles and responsibilities of team members, emphasizing their unique contribution to maintaining compliance, and making them feel valued and integral to the compliance program.

III **Regular Updates**

Ensuring team members are always up to date with changes in sanctions regulations, industry trends, and best practices through regular updates and communications, fostering a sense of security and confidence in their knowledge.

IV **Awareness Campaigns**

Launching awareness campaigns and initiatives to highlight the importance of sanctions compliance and reinforce the company's commitment to ethical business practices.

V **Monitoring and Feedback**

Implementing mechanisms to monitor the effectiveness of training programs and gathering feedback from team members to continuously improve and adapt training initiatives.

By investing in team training and education, your company can empower employees, giving them the tools to make informed decisions, thereby reducing the risk of sanctions violations, and ultimately contributing to the overall success of your sanctions compliance program.

Ongoing Auditing and Reporting Protocols

By proactively implementing effective auditing and reporting protocols, you can ensure the ongoing effectiveness of your sanctions compliance program. Regular audits and comprehensive reporting mechanisms empower you to identify potential gaps, monitor compliance performance, and take timely corrective actions when needed.

Vital elements of ongoing auditing and reporting protocols include:

I **Regular Audits**

Periodic internal audits are conducted to assess the effectiveness of the compliance program, identify areas for improvement, and ensure adherence to sanctions regulations.

II **Risk-Based Auditing**

A key element of your auditing and reporting protocols is the practice of prioritizing audits based on the level of risk associated with specific business operations, partners, or regions. This strategic approach allows for targeted risk mitigation efforts, enhancing the overall effectiveness of your compliance program.

III **Incident Reporting**

Establishing clear protocols for reporting and documenting any sanctions-related incidents or potential violations is a critical aspect of your auditing and reporting protocols. This practice ensures the timely identification and resolution of potential violations, thereby reinforcing your company's commitment to proactive risk management.

IV **Management Reporting**

Providing regular updates and reports to senior management or the board of directors on compliance performance, audit findings, and key risk indicators.

V **Continuous Improvement**

Your active involvement in using audit findings and reports is crucial to continuously improve and enhance the compliance program, adapting to changes in sanctions regulations and business operations.

By maintaining rigorous auditing and reporting protocols, your company can demonstrate a commitment to compliance, proactively manage sanctions risks, and safeguard your reputation and financial integrity.

SECTION 4

Setting Up an Effective Sanctions Screening Process

Assessing Exposure and Relevant Sanctions Lists

Understanding your organization's exposure to sanctions risks is the first step in setting up an effective sanctions screening process. This involves identifying the countries, entities, and individuals your business interacts with and determining whether they appear on any relevant sanctions lists.

Key steps in assessing exposure and relevant sanctions lists include:

I **Identifying Business Partners and Customers**

Compile a comprehensive list of all business partners, customers, and other entities with whom your organization conducts transactions or maintains relationships.

II **Checking Against Sanctions Lists**

Regularly cross-reference (screen) this list with global sanctions lists issued by authorities such as OFAC, UN, EU, and OFSI. When doing so, pay attention to exact name matches, similar names, or aliases to identify any matches or potential risks.

III **Assessing Geographic Exposure**

Evaluate the geographic regions in which your organization operates or conducts business to understand the potential sanctions risks associated with specific countries or regions.

IV **Updating and Monitoring**

Establish a process for regularly updating and monitoring your list of business partners and customers against sanctions lists. This should be done at least once a month to ensure ongoing compliance and timely identification of new risks.

By conducting a thorough assessment of your exposure and regularly monitoring relevant sanctions lists, you not only proactively identify and mitigate potential sanctions risks but also contribute to the overall robustness of your organization's operations. Your efforts lay the groundwork for a robust sanctions screening process, ensuring your compliance and reputation.

At sanctions.io, we help customers in their compliance journey with solutions that help fully automate the screening process or improve manual screening processes.

Preparing and Streamlining Your Data

Effective sanctions screening hinges on your data's quality, integrity, and completeness. Inadequate data management can lead to screening system failures or suboptimal performance, resulting in false positives or missed detections of sanctioned entities.

Compile and cleanse your Know Your Customer (KYC) information meticulously to enhance the accuracy and efficiency of your screening process.

Here are vital considerations for preparing and streamlining your data:

I **Data Quality Assurance**

Ensure your data is accurate, up to date, and consistent across all sources. Regularly validate and cleanse your KYC data to minimize errors and inconsistencies.

II **Centralized Data Management**

Identify and map all data sources that may be distributed across various IT systems. Integrate these sources into a unified platform to achieve a holistic view of your customer base.

III **Standardized Data Processing**

Implement consistent quality standards across all data sources. By extracting, enriching, and loading information to a single platform, you can ensure uniformity and reliability in your data.

IV **Continuous Monitoring**

Establish data maintenance and monitoring protocols to keep your KYC information current and aligned with regulatory requirements.

By investing time and resources in preparing and streamlining your data, you can optimize the performance of your sanctions screening system, reduce false positives, and enhance your ability to detect sanctioned entities accurately.

DATA POINTS TO CONSIDER FOR YOUR SANCTIONS SCREENING PROCESS

Entities	Individuals
Name of the Organization as Registered	Full Name of the Individual
Address	Date of Birth
Tax ID	Country of Birth, Nationality, Citizenship
Full name, Country of Birth, Date of Birth of all UBOs (Ultimate Beneficial Owners)	Address
Industry or Sector Classification	Passport IDs

WHY THIS MATTERS

Finding the right balance between under-defining, which leads to many false positives, and over-defining, which risks false negatives, is not a one-size-fits-all solution. The data points above are the levers you tune.

Challenges in Name Matching

Name matching presents one of the most challenging aspects of automated sanctions and AML screening. Fuzzy algorithms, which are computational methods that can handle issues like typos and incomplete strings, often struggle with complexities such as transliterations, nicknames, and missing name components.

These challenges can result in overly broad searches, leading to an excessive number of false positives or worse, in some cases, false negatives.

Before integrating any screening solution, it is of utmost importance to grasp the intricacies of the search and name-matching technology, including its underlying match-scoring models. This understanding empowers you to establish a reliable screening process that minimizes false positives and, more importantly, avoids false negatives.

Phonetic Similarity
Jesus ↔ Heyzeus ↔ Haezoos

Transliteration & Spelling
Abdul Rasheed ↔ Abd al-Rashid

Semantic Similarity
Eagle Pharmaceuticals, Inc. ↔ Eagle Drugs, Co.

Multiple Languages
Mao Zedong ↔ Mao Цзэдун ↔ 毛泽东

Nicknames, Honorifics etc.
William ↔ Will ↔ Bill ↔ Billy

Examples of common challenges

It is a tough nut to crack. But the good news is that sanctions.io's name matching technology leverages NLP and Machine Learning to overcome challenges in AML and sanctions screening, including diverse name phenomena and transliteration issues in non-Latin languages. Here is what we offer:

I **Industry-leading name matching technology**
Based on the latest research in AI and Natural Language Processing (NLP).

II **A solution that covers real-world matching challenges**
Transliteration issues, nicknames, spelling errors, honorifics, and many more.

III **The result**
A significant reduction in false positives while making sure no real matches slip through the cracks. See how **data.world** and **Together Gaming** put this into practice.

Screening Set-Up

I. Data Points for Your Screening Process

Finding the right balance between under-defining, which leads to many false positives, and over-defining, which risks false negatives, is not a one-size-fits-all solution. It largely hinges on the following:

- The quality of your customer and business partner data
- The specific sanctions list you are using
- Your organization's risk appetite
- Its exposure to high-risk customers or countries
- Available compliance resources

Additionally, the matching technology in your screening solution is pivotal for an effective screening setup.

II. Screening Interval and Trigger Events

It is recommended that screening takes place when establishing new relationships (onboarding), followed by regular screening either upon trigger events (transactions) or at predetermined intervals (daily, weekly, monthly).

Transaction screening should be performed to detect and prevent potential violations, with the capability to halt transactions before any violations occur.

III. Screening Setup for Different Entity Types

A. Screening for Individuals

When screening individuals, a recommended approach is to include the Full Name along with either the Date of Birth (DOB) or Year of Birth (YOB for a broader search). Depending on your screening solution, typically, these two data points already should produce satisfying results.

Consider including additional details such as Country of Birth, Passport IDs, or Addresses in your search request to enhance accuracy and reduce false positives.

B. Screening for Entities

For entity screening, it is advisable to use the organization's Name and Country fields. Your screening solution should be able to produce reliable results with these two data points.

With sanctions.io's AI-powered name-matching algorithm, there is no need to remove legal suffixes such as LLC or INC, something not all screening solutions can effectively handle.

C. Screening for Vessels, Aircraft, and Crypto Wallet Addresses

The sanctions.io database includes names and IDs for vessels and aircraft, as well as Crypto Wallet Addresses, which can be searched for in their respective fields.

The screening setups discussed serve as a solid foundation for most organizations. However, to optimize performance, it is essential to continuously analyze and refine this screening process over time.

IV. Archiving and Case Management

It is advisable to archive all search requests to prepare for future audits. To ensure comprehensive and auditable records, the API response from your screening solution should include all the search parameters used, including timestamps.

To handle matches, we recommend utilizing solutions your organization may already be working with (like ticketing systems, CRM systems and so on). Alternatively, for a simpler approach, you can record all matches in an Excel or Google sheet and set up email notifications to alert the compliance team or manager. You can establish this workflow without coding by utilizing no-code or low-code tools like Zapier or Make. On our **blog** you can find articles on how to build a simple workflow utilizing low-code platforms.

GOING FURTHER

Automation changes what is possible here. **The Future of Compliance Automation** covers zero-touch screening, continuous monitoring and automated decisioning in depth.

Handling Matches and Regulatory Reporting

An alert generated during screening (indicating a match between a customer or business partner and a sanctions list record) does not automatically signify a sanctions risk. It requires verification, either confirming or dismissing the match based on additional information.

To do this, perform a thorough manual review of the client's identity details against the sanctions list. Also, consider contacting the client for supplementary information.

If the individual or entity's information perfectly matches the list's, it likely constitutes a positive match, requiring reporting to your internal compliance team and potentially filing a Suspicious Activity Report (SAR).

Transactions with this client or partner should be halted immediately.

Confident that it is a false positive? Consider whitelisting the client's name in your systems to prevent future matches.

For further guidance, please consult the **FinCEN guidance on SAR filing** (or contact your national financial intelligence unit).

REDUCE THE VOLUME AT THE SOURCE

Most alert-handling effort is spent on false positives. Smarter matching, better data and continuous monitoring cut that volume before it reaches an analyst. The **Unified Guide to Screening** sets out how to do this across sanctions, PEP and adverse media in one workflow.

SECTION 5

Industry-Specific Considerations

SaaS: Limited Customer Data Screening

SaaS companies grapple with intricate challenges in customer data screening, as they strive to target essential touchpoints without compromising user experience, often with a dearth of customer data.

Key focuses for SaaS companies include the crucial task of verifying identity details during onboarding and the ongoing responsibility of regularly updating and screening data for compliance. Implementing best practices, such as gathering only necessary data and automating screening processes, can help manage data efficiently and ensure compliance.

SaaS firms can ensure sanctions compliance while maintaining a seamless user experience by concentrating on essential screening at key stages of the customer journey.

sanctions.io offers tailored tools, including domain screening. This feature efficiently cross-references email domains against sanctions lists, providing a robust and efficient solution to the complex task of sanctions screening. For a deeper treatment, see **The SaaS Compliance Playbook**.

FinTech: Transaction Screening and Real-Time Analysis

Financial technology firms (FinTechs) are legally required to perform sanctions and AML checks when onboarding new customers and continuously monitoring existing ones.

These checks are not just essential; they are crucial for ensuring compliance with regulatory standards and detecting suspicious activities that may indicate sanctions violations, money laundering, and terrorist financing.

The challenge for FinTechs is completing all of the above in a regulatory environment that demands real-time compliance. After all, regulators have slapped penalties on sanctions violations that occurred in hourly periods. For FinTechs, selecting a sanctions screening vendor with enterprise-grade uptime reliability and fast API response times, such as sanctions.io, is crucial. See also **The FinTech Compliance Playbook**.

InsurTech: Detailed Policyholder Screening and Risk Assessment

InsurTech companies, like their FinTech counterparts, also face stringent regulatory requirements, particularly concerning real-time policyholder screening.

In sanctions and AML screening, policyholder screening involves verifying the identity of individuals or entities applying for insurance coverage and assessing their background to ensure compliance with regulatory standards. This process includes checking if the policyholder appears on any sanctions lists or watchlists and evaluating their financial history and transactions for any indicators of money laundering or other illicit activities. The aim is to identify and mitigate potential risks associated with providing insurance coverage to specific individuals or entities, ensuring compliance with sanctions regulations and AML laws.

Manufacturing: Supply Chain Screening and Trade Compliance

For manufacturing firms, supply chain screening for sanctions compliance is essential for adhering to international regulations and trade laws.

This process entails thoroughly vetting suppliers, vendors, and partners to ensure they do not engage with sanctioned entities or activities. Manufacturers must conduct meticulous due diligence, including checking against sanctions lists and verifying the identities and business practices of their counterparts.

By implementing robust sanctions screening procedures within the supply chain, manufacturers mitigate the risk of inadvertent violations, avoiding legal penalties, financial repercussions, and reputational harm. In recent years, the US Office of Foreign Assets Control (OFAC) has issued multi-million dollar penalties on manufacturers worldwide. Our **Third-Party Risk Screening Guide** covers vendor and supply chain screening end to end.

SANCTIONS.IO SPECIALIZES IN COMPLIANCE SOLUTIONS FOR

Financial Institutions	Crypto	Gaming & Gambling
FinTech	SaaS	Professional Services
Insurance	Retail	Real Estate
InsurTech	Manufacturing	NGO

SECTION 6

Resources and Glossary

sanctions.io Help Center

The **sanctions.io Help Center** is your go-to destination for everything you need to know about using our product effectively. Here is what you can expect to find:

I. Getting Started
Access to articles that will help you quickly familiarize yourself with sanctions.io and begin your sanctions and AML compliance journey with confidence.

II. Watchlist Coverage
Gain insights into our extensive list coverage and data to ensure comprehensive screening and compliance efforts in line with regulatory requirements.

III. Account Management
Learn how to navigate your account, manage invoices, and handle other administrative tasks seamlessly, ensuring a smooth user experience.

IV. Legal Information
Stay informed about our terms and conditions, data privacy policies, and other legal aspects of using sanctions.io, ensuring peace of mind and compliance with regulations.

V. Implementation Guides
Explore detailed implementation guides and resources that will assist you in integrating sanctions.io into your existing systems and workflows effortlessly.

VI. Additional Resources
Access our changelog, list coverage details, and other valuable resources to stay updated and informed about the latest developments in compliance.

VII. Solutions and Integrations
Discover how sanctions.io can be seamlessly integrated into your organization's systems to enhance efficiency and compliance across the board.

VIII. Frequently Asked Questions
Find answers to common questions and concerns, curated to provide clarity and support whenever you need it most.

Guides and Playbooks

Beyond this guide, sanctions.io publishes free, practical resources for building and improving a compliance program. All are available at **sanctions.io/resources**.

The Unified Guide to Screening	How to combine sanctions, PEP and adverse media screening into one comprehensive workflow with minimal tool fragmentation.
The Future of Compliance Automation	AI, continuous monitoring and zero-touch screening, and how to build an automation-first framework.
The Third-Party Risk Screening Guide	Screening the businesses you work with: vendors, distributors and partners, from segmentation to audit readiness.
The FinTech Compliance Playbook	Sanctions, PEP and adverse media screening for FinTechs, with real enforcement cases and best practices.
The SaaS Compliance Playbook	How software companies turn sanctions, privacy and third-party risk into a growth advantage.
The Vendor Selection Guide	The top five features to look for in a sanctions screening solution, plus a checklist builder.
Global Risk Exposure Calculator	A free, three-minute assessment of your screening risks and the watchlists your business should cover.

sanctions.io Blog

Our blog is your go-to destination for comprehensive AML and sanctions compliance resources. Here, you will discover valuable content, including compliance guides, regulatory updates, industry checklists, expert insights, and more. Visit here: **sanctions.io/blog**.

Resources by Major Regulators

Below is a selection of the most valuable sanctions and AML resources the major regulators provide worldwide.

OFAC (US Office of Foreign Assets Control)
Complete List of Sanctions Programs and Country Information

OFSI (UK Office of Financial Sanctions Implementation)
UK Financial Sanctions General Guidance

EU (European Union)
European Union Sanctions Portal

UN (United Nations)
United Nations Security Council Consolidated List

KEEP IT CURRENT

Sanctions lists change daily. sanctions.io refreshes its data every 60 minutes so your screening always reflects the latest designations, with auditable timestamps for every check.

Explore transparent, volume-based pricing with the **pricing calculator**.

Glossary of Terms

Alert
A notification issued based on underlying red flags indicating that an issue requires analyst attention, such as discrepancies in Know Your Customer information or a positive match against a sanctions screening list.

Automated Screening Tools
Software systems used to automate the sanctions screening process.

Blacklist
An internal list of names, places, entities, or individuals screened to identify any sanctions exposure, in addition to government or vendor-maintained sanctions lists.

Customer Due Diligence (CDD)
Internal controls enabling an institution to establish a customer's identity and predict their likely transactions, assessing the extent to which the customer exposes the organization to risk.

Denied Person List (DPL)
A list published by the Bureau of Industry and Security (BIS) containing individuals, entities, or companies denied export privileges due to violations of export control laws.

Economic Sanctions
Trade or financial restrictions and penalties imposed by one country against another country, individual, or entity to induce behavioral change.

False Positive
A hit identified during the screening process but later found not to be a match to a target named on the sanctions list.

Know Your Customer (KYC)
Policies and procedures aimed at verifying the true identity of a customer and understanding their normal and expected activities.

Politically Exposed Person (PEP)
An individual who holds or has held a prominent public position and may pose a higher risk of involvement in corruption or bribery.

Real-Time Screening
The process of conducting sanctions screening continuously and instantaneously during transactions or interactions with customers to detect any matches to sanctions lists in real time.

Sanctions Screening
The process of evaluating clients, customers, and suppliers against global sanctions lists to ensure compliance with sanctions-related legislation and regulations.

Suspicious Activity Report (SAR)
A government filing required by reporting entities to report questionable transactions or activities related to money laundering or terrorist financing.

Trade Compliance
Adherence to regulations governing international trade, including export controls, import regulations, and customs procedures, to ensure compliance with legal requirements and mitigate risks.

Whitelist
A list of individuals or entities exempted from sanctions screening because they are determined not to be a match to a sanctions list.

PUT THE GUIDE TO WORK

Screening that is simple, reliable and cost-effective.

1 Assess your exposure with the free **Global Risk Exposure Calculator** and find out which watchlists your business should screen against.

2 Review your current setup against the data points, screening intervals and entity-type guidance in Section 4.

3 Compare solutions with the **Vendor Selection Guide**, then talk it through with our team.

Book a call

Questions about your setup? **info@sanctions.io**