

How data.world Improved Their Sanctions Compliance Process.

A global user base. **Screening built to match it.**

Millions
OF USERS SCREENED

How data.world partnered with sanctions.io on sanctions compliance.

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— INTRODUCTION

Introduction

How data.world partnered with sanctions.io on sanctions compliance.

Organizations face an increasingly complex regulatory landscape in today's interconnected world, particularly when operating globally. Complying with sanctions regulations is a critical aspect of risk management, but it can be challenging due to the vast and ever-changing nature of sanctions lists and regulations.

This case study explores how data.world, a leading enterprise data catalog and governance platform, partners with sanctions.io on its sanctions screening.

Founded in Austin, TX, in 2015, data.world provides a software as a subscription data catalog and governance platform to its enterprise customers, powering the strategic data initiatives of some of the world's most recognizable brands. In addition, as a public benefit corporation and certified B Corporation, data.world provides a public platform, open to the community at large for free, for individuals to collaborate on data projects and share datasets.

In 2023, the company looked to improve and automate its sanctions compliance process. After a thorough market research and vendor vetting process, data.world selected sanctions.io to solve its complex sanctions screening challenges.

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We chose sanctions.io for their collaborative mindset, innovative approach to high-volume screening processes, and willingness to partner with us throughout the implementation phase.

Allyson Keslar, Senior Counsel, Privacy and Contracts, data.world

We will delve into the specific challenges faced by data.world, the solutions provided by sanctions.io, and their positive impact on the company's compliance processes. Through this case study, we aim to provide insights into the importance of effective sanctions compliance and the role of technology in streamlining and enhancing screening processes, considering the specific challenges for SaaS businesses such as data.world.

THE CHALLENGE

The Challenge

data.world encountered several difficulties in its screening processes: a vast user base resulting in a very high screening volume, and the need for global sanctions coverage due to its international customer base.

High Screening Volume

A significant challenge was finding a solution capable of screening its vast user base, which includes millions of users across the globe, with inconsistent information available for those users. Ensuring efficient screening of this substantial volume against numerous sanctions lists became an overwhelming task that demanded a practical solution.

Global Customer Data Points

The data.world user base is unique, as it is a global online community. This means the information provided at registration is in many different languages, includes nuanced cultural differences, and follows no single naming convention.

This is a common challenge for many global SaaS businesses that aim to provide a frictionless and consistent onboarding experience for their users worldwide. The varying data available for its users creates a unique obstacle in the compliance process. Balancing the need for comprehensive compliance with the desire to offer a registration process that is accessible to a global audience requires innovative solutions.

Sanctions List Coverage

Due to its global business exposure, data.world needed to ensure comprehensive sanctions compliance not only with domestic U.S. sanctions and watchlists, such as the lists maintained by the Department of the Treasury's Office of Foreign Assets Control (OFAC), but also with international lists. This included sanctions and watchlists from the United Kingdom, the European Union, and other relevant countries and regions.

THE SOLUTION

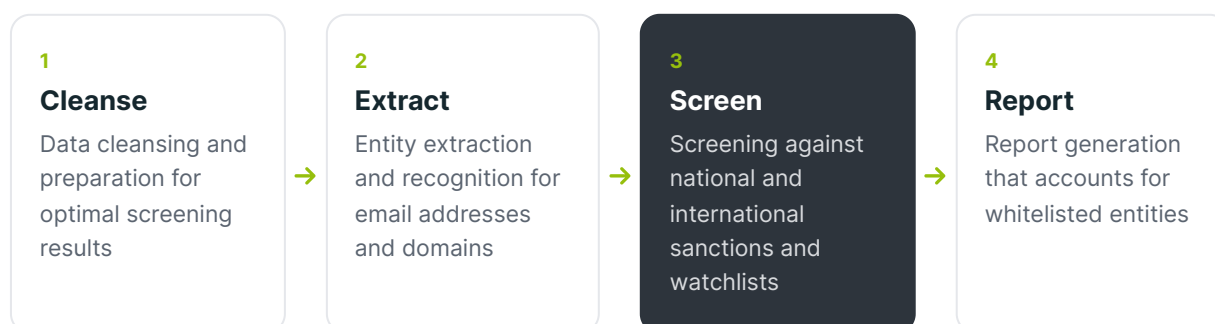
The Solution

data.world carefully assessed several screening providers to identify the best solution for their distinct challenges and selected sanctions.io as their compliance partner.

Assisted Screening Service

Even though data.world is ultimately planning for a fully automated screening process, the technical resources available to integrate the API with their backend systems were limited. Due to the demanding project timeline, the team decided to begin with sanctions.io's assisted screening service. This approach allowed them to ensure immediate compliance without the need for extensive technical integration right away.

sanctions.io receives regularly updated data from data.world and performs the screening for millions of customers on a regular basis. The screening process includes several steps:



Screening Portal for Manual Screening

In addition to the assisted screening service, the team also uses sanctions.io's screening portal to screen their business partners individually or in batches:

Individual screening Conduct ad hoc screening of business partners, including the generation of PDF screening records for archiving and audit purposes.	Manual batch screening Upload an Excel sheet with multiple records. The system then generates a detailed screening report in several output formats, such as Excel, CSV, and JSON.
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Smart-Matching Technology

False positives consume valuable time and resources within a compliance team, especially when screening millions of records. Therefore, data.world required a solution that effectively minimized false positives without increasing the risk of false negatives. sanctions.io's smart-matching technology addresses this challenge by leveraging advanced name-matching techniques, including Natural Language Processing (NLP) and Machine Learning algorithms.

These techniques enhance accuracy by overcoming the challenges associated with diverse name phenomena, such as variations in spelling, cultural differences in naming conventions, and transliteration issues, particularly in non-Latin languages. The system's sophisticated algorithms can intelligently differentiate between similar names and identify true matches, reducing the manual workload on the compliance team.

Additionally, this advanced screening technology, in combination with intelligent entity recognition and extraction, allows data.world to screen accounts with unique global data points, such as name entries that do not follow a "first name, last name" format, and still gain valuable insights into their potential risk exposure.

Comprehensive Sanctions List Coverage

The screening process leverages sanctions.io's comprehensive data coverage to ensure robust options for sanctions screening, including domestic and international lists from jurisdictions worldwide:

Global

Sanctions package covering databases and watchlists worldwide

60 min

Data update frequency: cleansed, standardized, enriched and timestamped for audit trails

\$0

To add custom screening lists as required

THE OUTCOMES

The Outcomes

The partnership with sanctions.io yielded outstanding results for the data.world compliance team.

1

Efficient Screening and Compliance

The implemented solutions and processes enabled the efficient screening of millions of users, providing sanctions screening across several jurisdictions.

2

False Positive Reduction

data.world noticed a significant reduction in false positives, which enhanced accuracy and improved compliance operations.

3

Substantial Time & Cost Savings

The increased efficiency facilitated by sanctions.io led to substantial time and cost savings, allowing resources to be allocated more effectively.

4

Ready for Business Growth

A solid foundation for regulatory adherence has been laid, facilitating further business growth and improved compliance.

AT A GLANCE

Millions of users screened across multiple jurisdictions, with no backend integration required to get started.

CONCLUSION

Conclusion

Through their partnership with sanctions.io, data.world is better equipped to navigate the complexities of global sanctions compliance. By leveraging sanctions.io's advanced screening solutions, including assisted screening services and smart-matching technology, data.world has been able to efficiently manage their compliance needs, even with varying data points.

The implementation of these solutions has enhanced data.world's compliance efficiency. As they continue to grow and expand their global footprint, data.world believes its partnership with sanctions.io for sanctions screening compliance will be an asset to its compliance program.

Looking ahead, data.world plans to fully automate their screening process, further integrating sanctions.io's comprehensive suite of tools to streamline their operations. This journey underscores the importance of selecting the right partners and technologies to meet compliance requirements, ultimately contributing to the company's ongoing success and reputation in the market.

Screening in SaaS? See [The SaaS Compliance Playbook](#).

Schedule a call

See how sanctions.io can fit into your own platform and workflows.