



Anti-Money Laundering/Know-Your- Customer Data & Services Global Market Share 2023

Insight & Analysis
Global Market Share 2019-2023e
Key Competitors
Vendor Capabilities

September 2023

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- Monetary penalties, regulatory sanctions, and reputational loss due to non-compliance are the most important factors driving the market growth.
- Increased regulatory scrutiny, rising compliance costs, smarter criminals, sanctions, and fines are ensuring that firms stay compliant with KYC/AML regulations.
- Although there has not been much M&A activity in the last year, that is always an intriguing option for the smaller companies to try and compete with the larger companies.
- There is an increased need for specialist data points to mitigate AML, Sanctions, and Reputational Risk. Therefore, we predict a continued rise in the demand for AML/KYC market data, for faster processing, and more robust systems to accommodate the added work.
- Clients are requesting a lot of ESG data. They want to know about their ESG records, not necessarily if they have been convicted of those kinds of crimes.
 - On the AML/KYC side, companies have made pledges to essentially align their customer base with their corporate values. For example, banks ending relationships with fossil fuel companies.
 - Clients want to know if customers are involved in illegal activity, such as illegal child labor, forced labor, human trafficking, etc.
- Vendors are continuing to closely follow the situation in the Ukraine for new sanctions and regulations. New sanctions and regulations could lead to an increase in demand for more market data.
- Capital markets institutions will continue to aggressively spend on AML/KYC data and solutions, spending on professional staff, and the training and development of newer counteractivities. With this continued upward trend, we forecast a decline in the number of fines on institutions.

- Customers are asking that their market data providers have depth of coverage and a multi-regulatory view. This is an indication of the larger market data providers getting bigger and more M&A activity among the smaller companies to stay competitive.
- Customers are also asking for anything related to an entity with indirect exposure, ensuring they do not own any sanctioned security.
 - ETF's
 - Structured Products
 - Options
- Customers are demanding ultimate beneficial ownership (UBO) data that goes beyond typical data. Not only is it illegal to transact with sanctioned companies, but if any of those companies have a 50% or more ownership stake in other companies, then it is also illegal to transact with those companies. We see this benefitting the larger market data vendors as they have the breadth and width that the smaller vendors may not have.
 - If the ownership stake is less than 50%, then although it is legal to transact with them, some businesses will not do so due to possible reputational risk. Tie back to the data.
- Market data providers are being challenged as clients now want more structured and complete data sets as possible. Data that has been validated. Data that they can customize more. Finding data that works with other data. This is another sign where the larger companies may be at an advantage as they have more breadth and depth of coverage.
- What is driving the clients' demands?
 - New regulations, but even more so when clients are fined.
 - Data privacy laws are also driving needs as well as financial information. Customers need to ensure that they are providing checks on their customers, but not breaking any privacy laws.
- Fraud continues to target mobile channel transactions, with 95% of financial services firms and 96% of lenders saying fraud targeting mobile has increased.

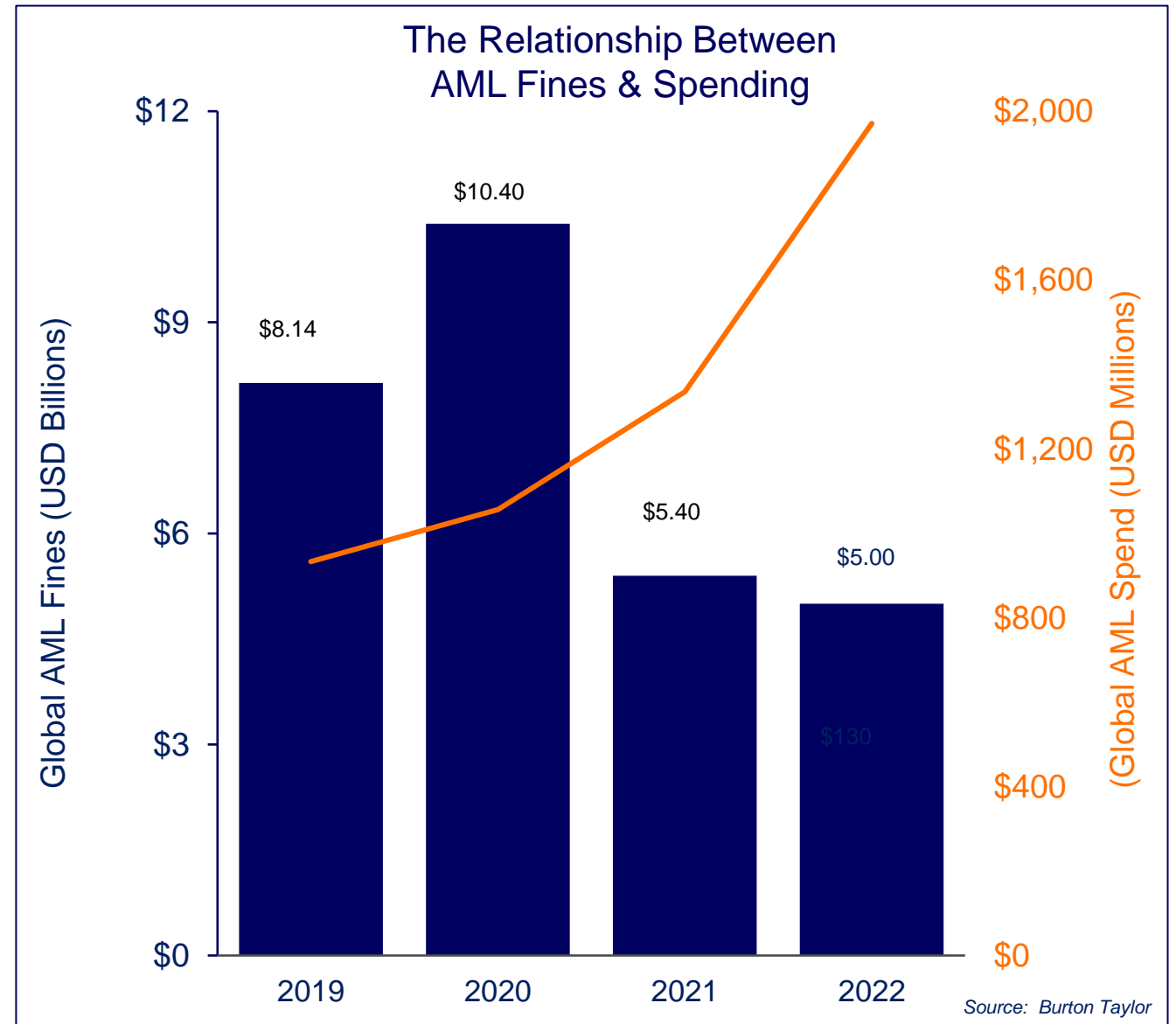


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AML Related Fines

- In 2020, the total AML fines reached over \$10 billion. There is a steady decline in fines after 2020 along with a sharp increase in the market data spend. Taken together, we forecast a decrease in the fines for non-compliance.
- Companies risk reputational risk as well as being fined for not being compliant.
- Companies can remain compliant by following some basic steps:
 - Hire a Money Laundering Reporting Officer (MLRO)
 - Conduct CDD, Customer Due Diligence
 - Use transaction monitoring solutions
 - Report suspicious activities upon notice
- With new regulations and companies wanting to have a multi-regulatory view, we forecast an increase in the demand for AML/KYC data.



Executive Summary - Major Findings

- In 2023, global spend for AML/KYC data, information, and services is projected to increase 12.4% to \$2.22 billion, generating an industry 5-year CAGR of 22.0%. With no shortage of bad actors, new regulations, and companies wanting to have a multi-regulatory view, this is only expected to rise in the coming years.
- Lexis Nexis is the leader in the industry with 2023 revenues at \$791.8 million, or 36% of the industry revenue.
- Regulatory agencies continue to focus attention on ensuring compliance with anti-financial crime regulations. This has led to specific directives including the 6th EU Anti-Money Laundering Directive (6AMLD).
- The sanctions landscape continues to evolve, with the Russia/Ukraine War leading to new sanctions and creating a need for companies to re-screen their customers, investment holdings, and supply chain.
- Banks are realizing the value of robust financial crime controls as crucial to the success of the business.
 - Reputational risk
 - Fines.
- The global projected cost of financial crime compliance across financial institutions was \$274.1 billion in 2022, up from \$213.9 billion in 2020, a 28% increase.
- Clients no longer want many vendors and tools, but rather are looking to consolidate. They want one tool that can handle, organize, and manipulate the data to their liking as quickly as possible, allowing them to make informed decisions while being compliant. Clients are also requesting more of a partnership with the data vendors and for them to bring them solutions.

Executive Summary – Major Findings

- In 2023, financial institutions will face the challenges of:
 - More scrutiny from the Corporate Transparency Act, beneficial ownership, and sanctions regulations
 - Virtual currency regulation and its impact on the financial services industry
 - Expectations and consumer behavior, mainly around the need for faster payments.
- In 2023, financial institutions need to consider innovative anti-financial crime solutions that can rapidly adapt to evolving financial crime threats and keep pace with changing regulations.
- New key trends are leading some to expect further regulation.
 - Changes in cryptocurrency
 - Increasing complexity of money laundering
 - New technologies
 - Sanctions and the war in Ukraine
- Regulators are likely to cast a wider net in the future. For example, currently with the Russian invasion of Ukraine, that could mean not being allowed to own any Russian securities.
- AI is changing the way business is done. Now, there is a smart computer doing the first 80% of the work. This will add to the demand for data as less human interaction becomes necessary.
- Although M&A activity in this industry sector is less than in previous years and with the larger companies growing, it is still an option for the smaller companies to compete with the larger companies and grow.

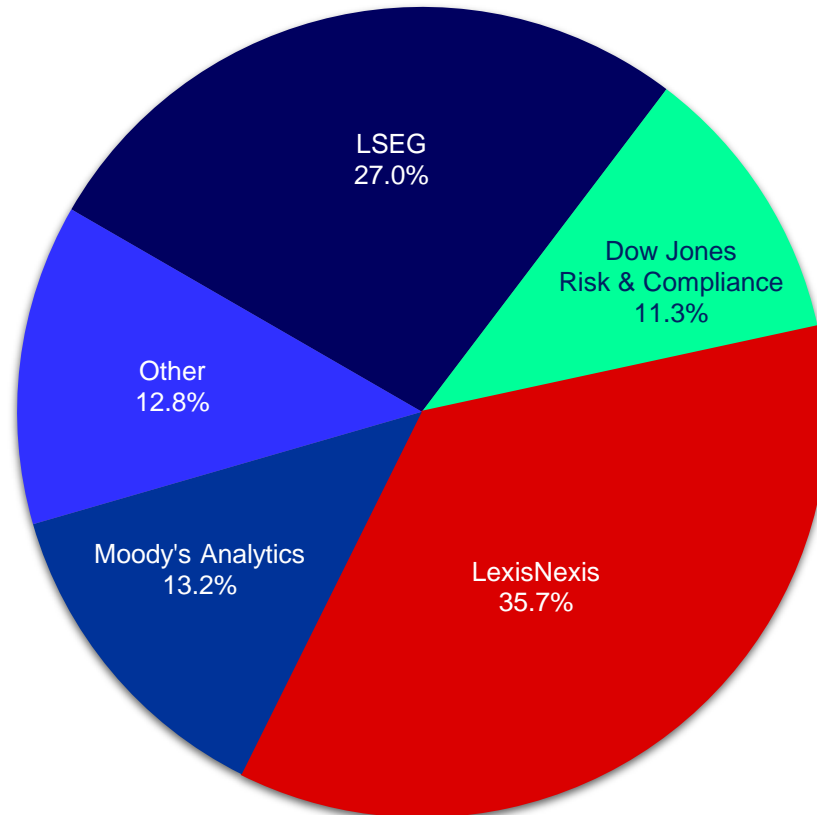
Executive Summary – Major Findings

- According to INTERPOL's Global Crime Trend Report, financial and cybercrimes are the leading crime threats and are also those projected to increase most in the future. Based on a survey of the organization's 195-country membership, money laundering is the number one crime threat.
- Clients are demanding many products and services in response to new regulations, reputational risk, and fines.
 - Clients are looking to increase automation
 - Reduce false positives
 - Reduce the time it takes to receive a result
 - Improving audit trails
 - Increased filtering to reduce the time it takes to find the required data
 - Increasing efficiency and effectiveness
 - Bringing in more functionality
 - Companies are beginning to have multilingual interfaces on their products so more people can use them.
- There are key trends that have influenced the AML/KYC solution market over the past couple of years.
 - Increasing volumes and complexity of fraud and financial crime activities
 - Rising cost of fraud and compliance
 - Increasing compliance complexity and regulatory scrutiny on non-bank sectors
 - Digital transformations
 - Demand for digitally native AML/KYC risk solutions employing advanced analytics, including machine learning (ML) models
 - Demand for risk orchestration and decision-making platforms
 - Perpetual KYC and Screening.
 - Increased sanctions activity due to the Russian war.
 - The digital financial services ecosystem maturing: the easing of cross-border payments, real-time payments, and closed loop networks interacting.
 - Organizations are beginning to want to better understand who the UBO is, even from a general risk standpoint.

Total industry spend is projected to reach a record level \$2.22 billion in 2023.

Market Data Industry Revenue - 2023

100% = \$2.22 B



Source: Burton Taylor



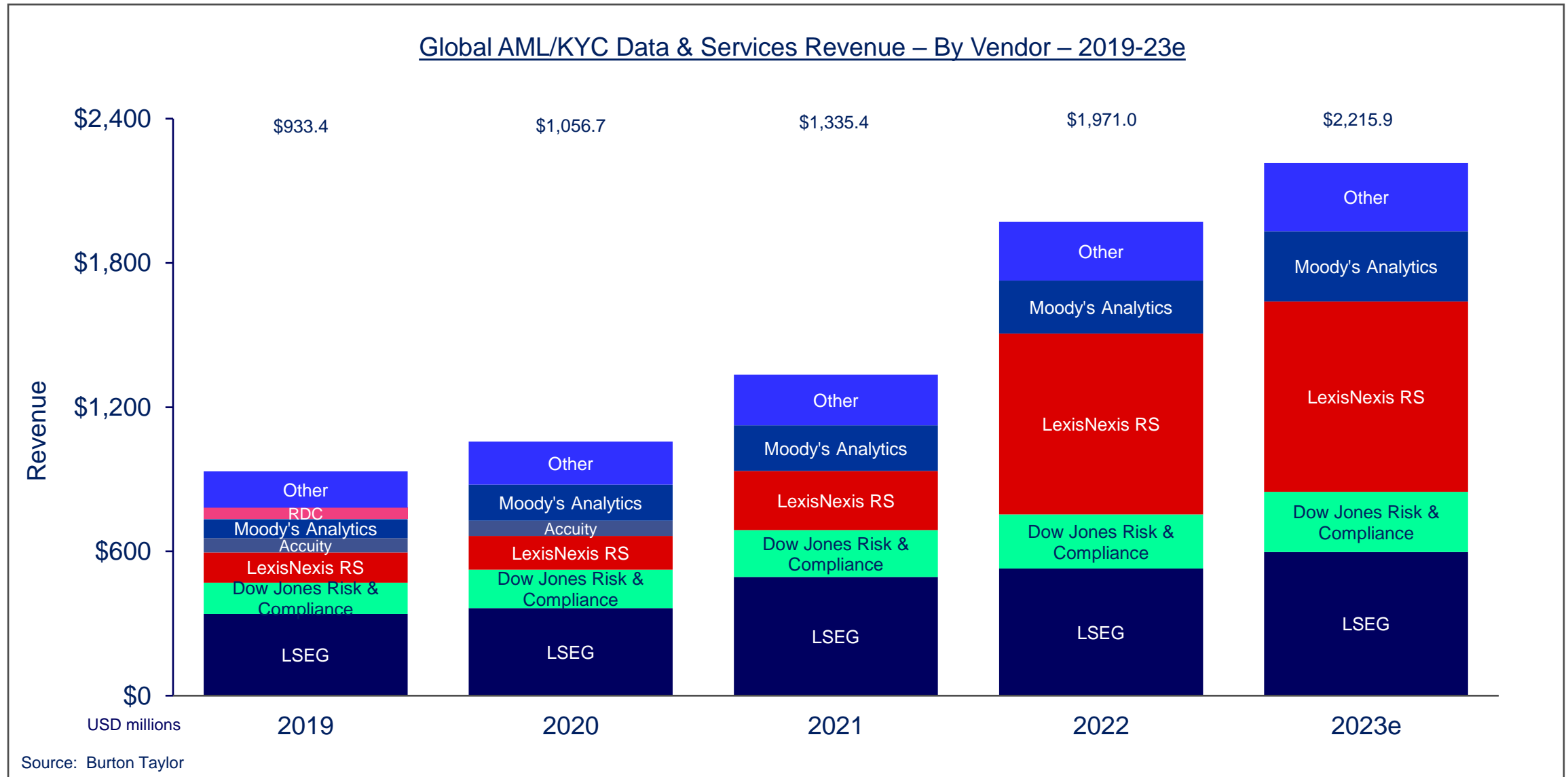
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Key Findings – Global Market Share

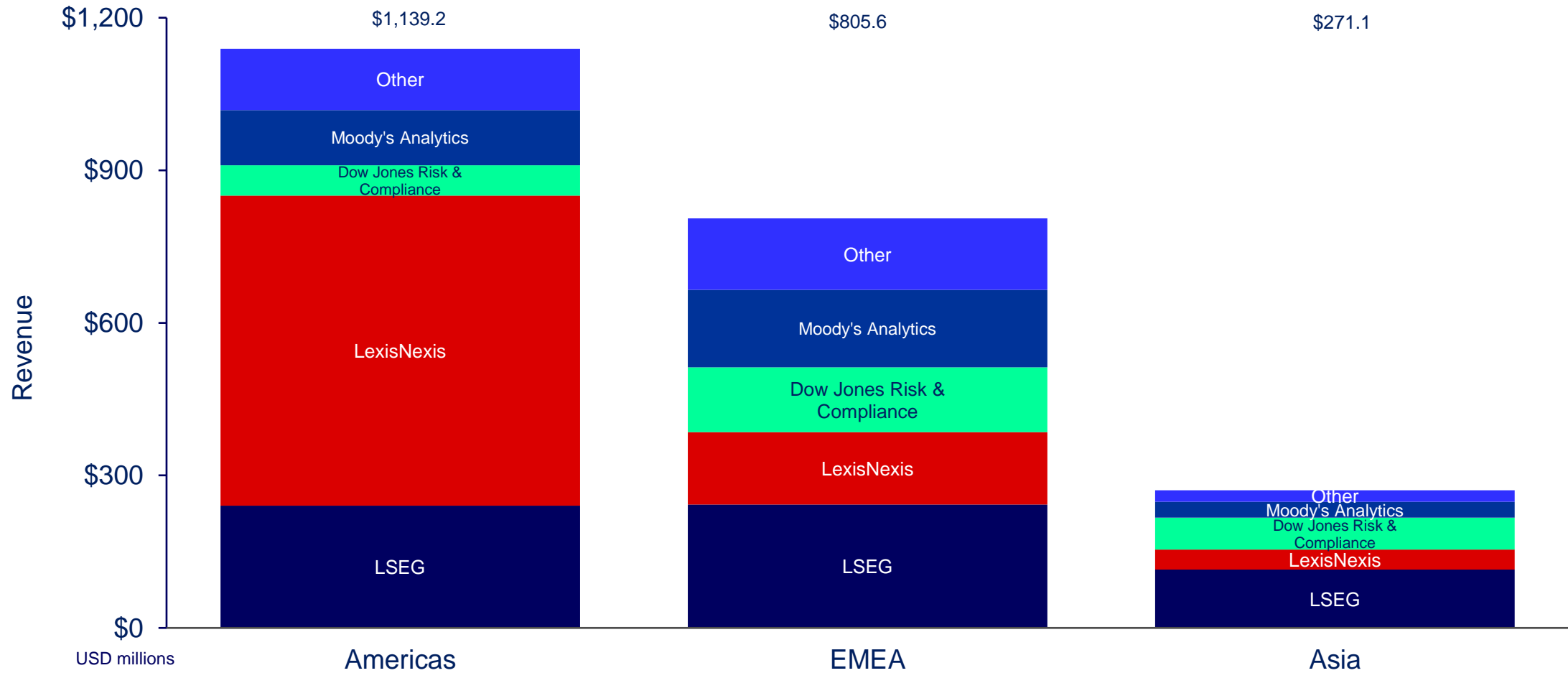
- Global spending for Anti-Money Laundering/Know Your Customer data, information, and related services is projected to grow 12.4% in 2023 to \$2.22 billion, resulting in a 5-year CAGR of 22.0%.
- Lexis Nexis continues to maintain its position in 2023 as the largest provider of AML/KYC data, information, and related services with revenue approaching \$800 million, accounting for almost 36% of the total industry spend.
- All regions are estimated to have increased revenue in 2023 compared to the previous year, with the highest growth expected from EMEA at 15.0%.
- The International Monetary Fund (IMF) stated that money laundered throughout the world on an annual basis can be up to 2% - 5% of the global GDP of \$2 - \$5 trillion. Only 1% - 2% of the illicit funds get seized.
- In January 2023, Dow Jones Risk & Compliance invested in Ripjar, extending its partnership agreement with the company to deliver a next-generation SaaS solution for adverse media and sanctions screenings.

Provider Revenues in The AML/KYC Market From 2019-2023e



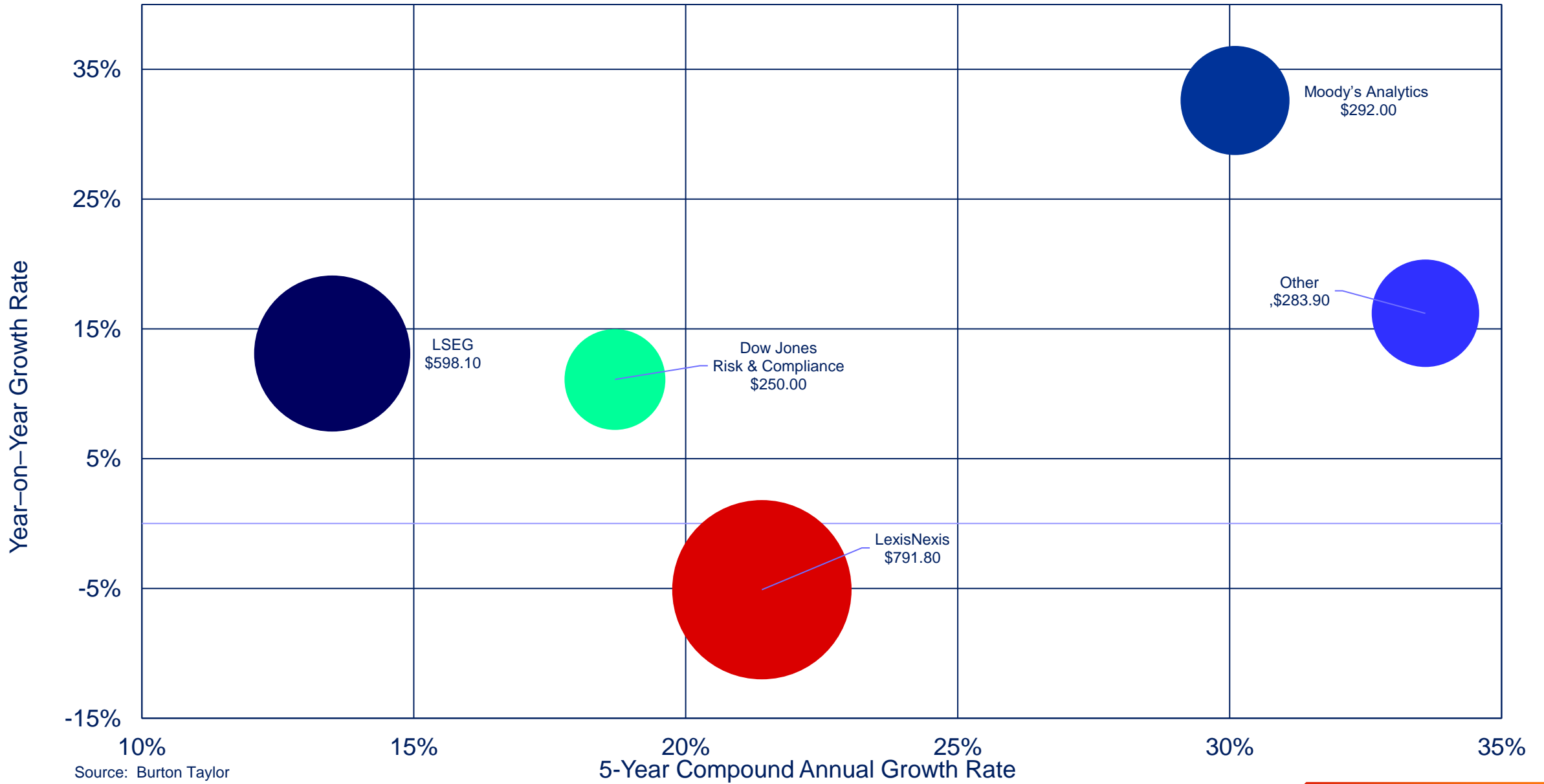
Provider Revenues in The AML/KYC Market - 2023

Global AML/KYC Data & Services Revenue – By Vendor – 2023e



Source: Burton Taylor

AML/KYC Growth Rates by Vendor – 2019-2023e



Source: Burton Taylor

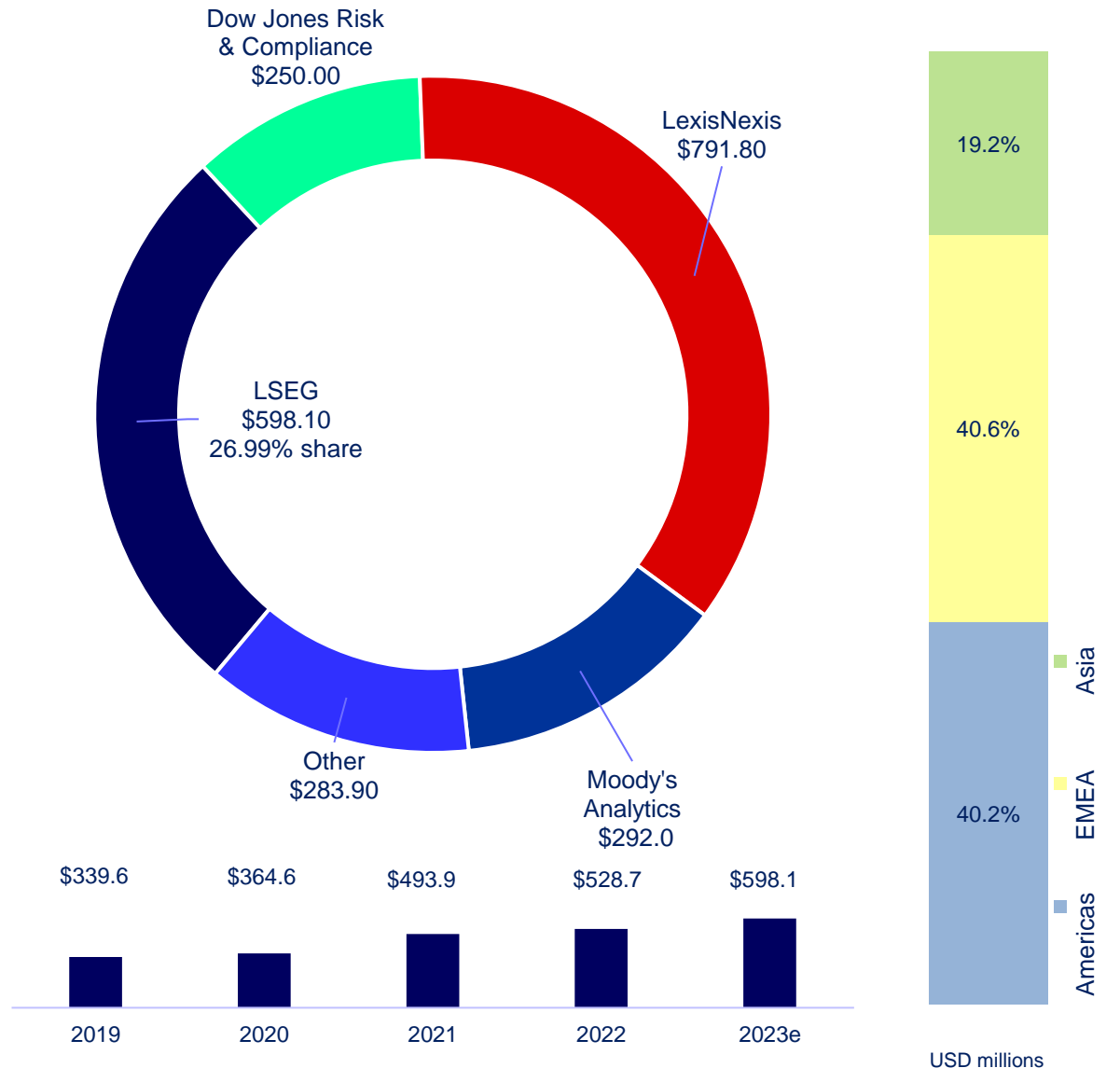


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Company Market Sheet – LSEG 2023e

- **Revenue:** LSEG 2023 AML/KYC revenue is estimated at \$598.10 million
- **AML/KYC Data & Information Coverage:** World-Check (Extensive global content coverage); Risk Intelligence Datasets (Media-Check, NGO Anti-Corruption Action Centre, World-Check Records); global research infrastructure, combining human expertise & technology
- **Risk Screening & Due Diligence:** Proprietary solutions or partner implementations; EDD reports available
- **Other Related Services:** Country Risk Ranking; Identity Verification; Risk Management solutions
- **Partnerships:** Extensive partner network, largely with technology providers
- **Five-year CAGR:** 13.5% (includes acquisitions)
- **YoY growth:** 13.1% (includes acquisitions)

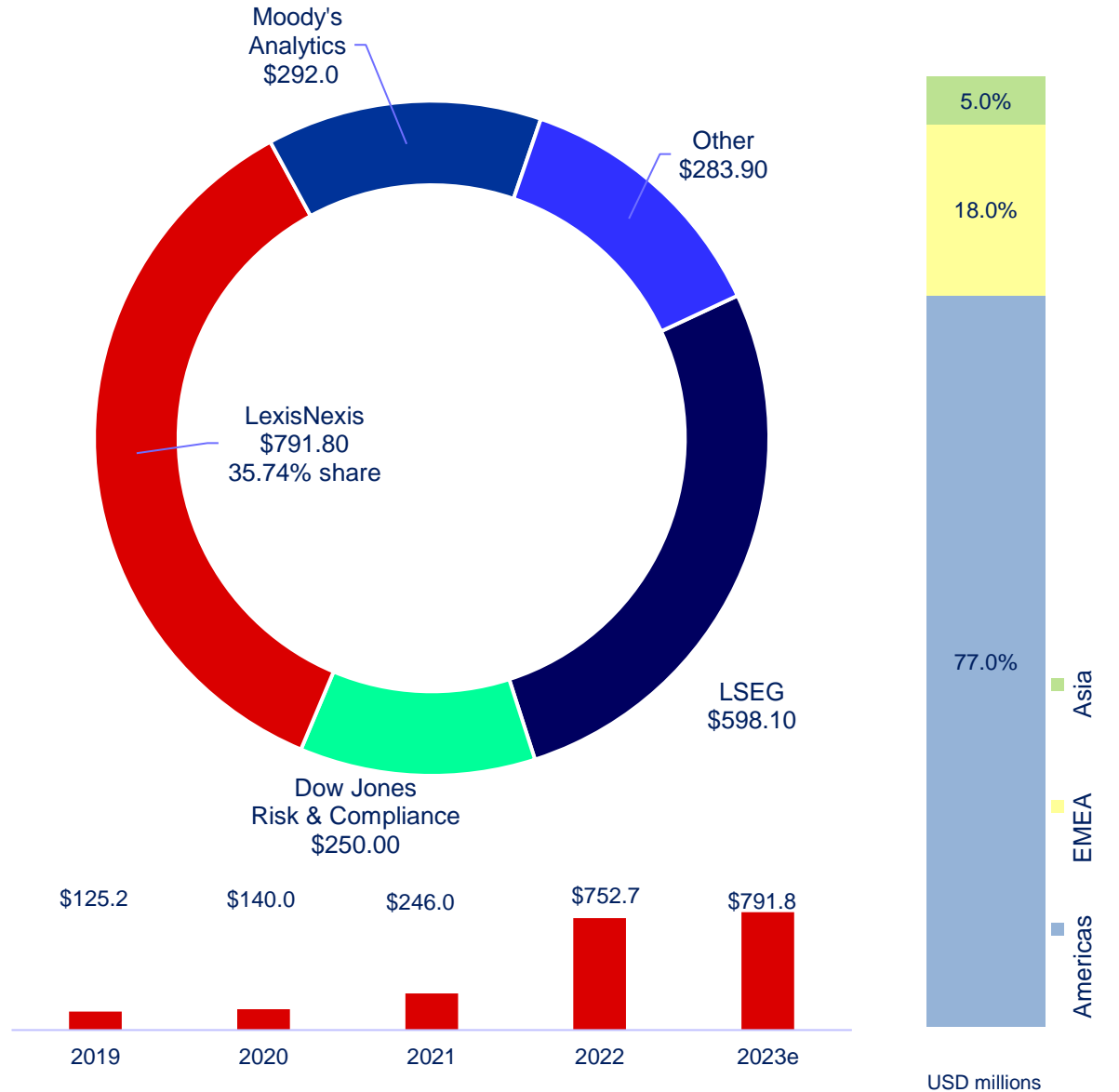


Sources: Burton-Taylor proprietary data, primary research, vendor interviews, public record.

- LSEG is the 2nd leading provider of AML/KYC data, information, and related services in 2023, up 13.1% from 2022 with estimated 2023 revenues totaling \$598.1 million, accounting for 26.99% of total industry spend.
- The regional breakdown for LSEG is 40.2% Americas, 40.6% EMEA, and 19.2% Asia.
- LSEG offers quality assurance that boosts efficiency and lowers costs.
- World-Check Risk Intelligence is a KYC product from LSEG. It helps clients meet regulatory obligations, make informed decisions, and prevent businesses from being used to launder the proceeds of financial crime or associated with corrupt practices.
- LSEG is seeing a 20% growth rate in the number of names their clients are screening. They are asking for more information about their customers and the people who make up their management structure. As a result of more screenings, there are more false positives.
- The company is working on how to employ AI in its offerings without affecting the well-being of its consumers.

Company Market Sheet – LexisNexis Risk Solutions 2023e

- **Revenue:** LexisNexis Risk Solutions 2023 AML/KYC revenue is estimated at \$791.80 million
- **AML/KYC Data & Information Coverage:** Proprietary data with extensive global coverage; data assets from Accuity integration into LexisNexis Risk Solutions
- **Risk Screening & Due Diligence:** Proprietary solutions or via partner implementations; EDD and ongoing monitoring
- **Other Related Services:** Fraud and Identity management solutions; Credit risk assessment; Real Estate and Mortgage fraud tools
- **Partnerships:** Corporate Alliance program partnering with Resellers and Software Integrators; LexisNexis® RiskNarrative™ platform has pre-integrated apps and datasets from multiple third-party providers.
- **Five-year CAGR:** 47.6% (includes acquisitions)
- **YoY growth:** 5.2% (includes acquisitions)

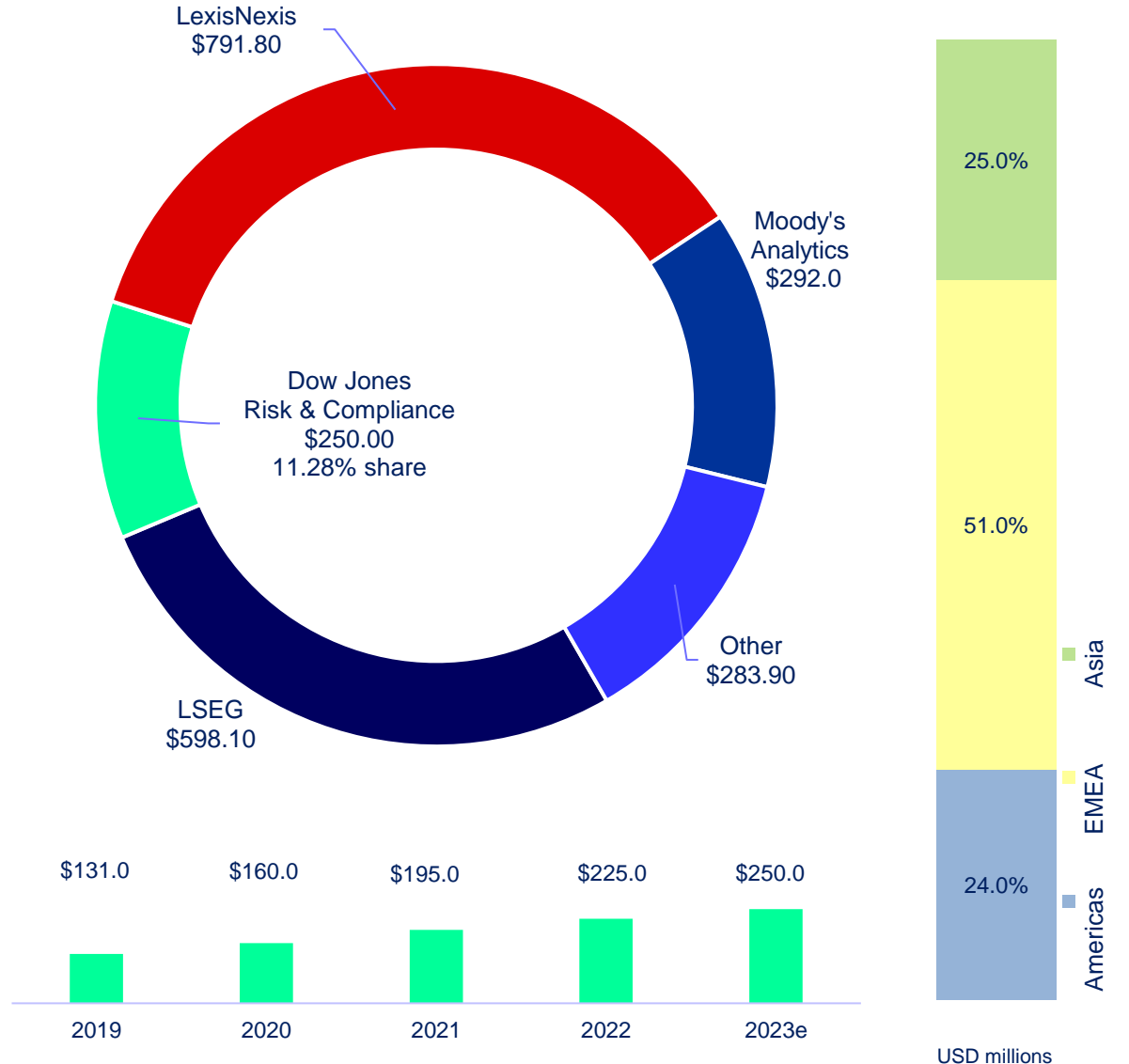


Sources: Burton-Taylor proprietary data, primary research, vendor interviews, public record.

- On an annual basis, The LexisNexis Risk Solutions network includes 2.5 billion identities that have 96 billion global transactions, 9 billion devices, 3.5 billion emails, 2 billion IP addresses, and 2 billion telephone numbers in 200 countries and territories.
- The company is estimated to generate AML/KYC data, information, and related services revenue of \$791.8 million in 2023, resulting in LexisNexis Risk Solutions being the largest provider in the industry.
- LexisNexis Risk Solutions will receive an estimated 77% of its 2023 revenues from the Americas, with the remaining 18% generated in EMEA and 5% in Asia.
- With the TruNarrative acquisition, the company is increasing its penetration of the risk orchestration platform market globally. They are also increasing their penetration of the U.S. and global markets by offering both new solutions and enhancements to existing solutions to customers and prospects.
- In August 2023, LexisNexis Risk Solutions RiskNarrative platform ranked as a Functionality Standout in Celent's 2023 AML (anti-money laundering) Transaction Monitoring (TM) Report.
- The company provides solutions that work together to deliver a precise risk perspective that enables businesses to focus resources on relevant risks and prioritize key sanctions and global Financial Crime Compliance requirements, including:
 - 5th EU Anti-Money Laundering Directive
 - USA PATRIOT Act
 - Office of Foreign Assets Control (OFAC) Regulations
 - Financial Crimes Enforcement Network (FinCEN) and Federal Financial Institutions Examination Council (FFIEC) Guidance
 - Financial Actions Task Force (FATF) and Wolfsberg Group Guidance

Company Market Sheet – Dow Jones Risk & Compliance 2023e

- **Revenue:** Dow Jones Risk & Compliance 2023 AML/KYC revenue is estimated at \$250.0 million
- **AML/KYC Data & Information Coverage:** Proprietary Risk Database with extensive global coverage of numerous lists and sources; Factiva
- **Risk Screening & Due Diligence:** Proprietary solutions or partner implementations; EDD Research and Reports
- **Other Related Services:** Trade Compliance; Third Party screening and due diligence
- **Partnerships:** Extensive integration and commercial partner network; primarily providing robust data sets to technology providers
- **Five-year CAGR:** 18.7% (includes acquisitions)
- **YoY growth:** 11.1% (includes acquisitions)



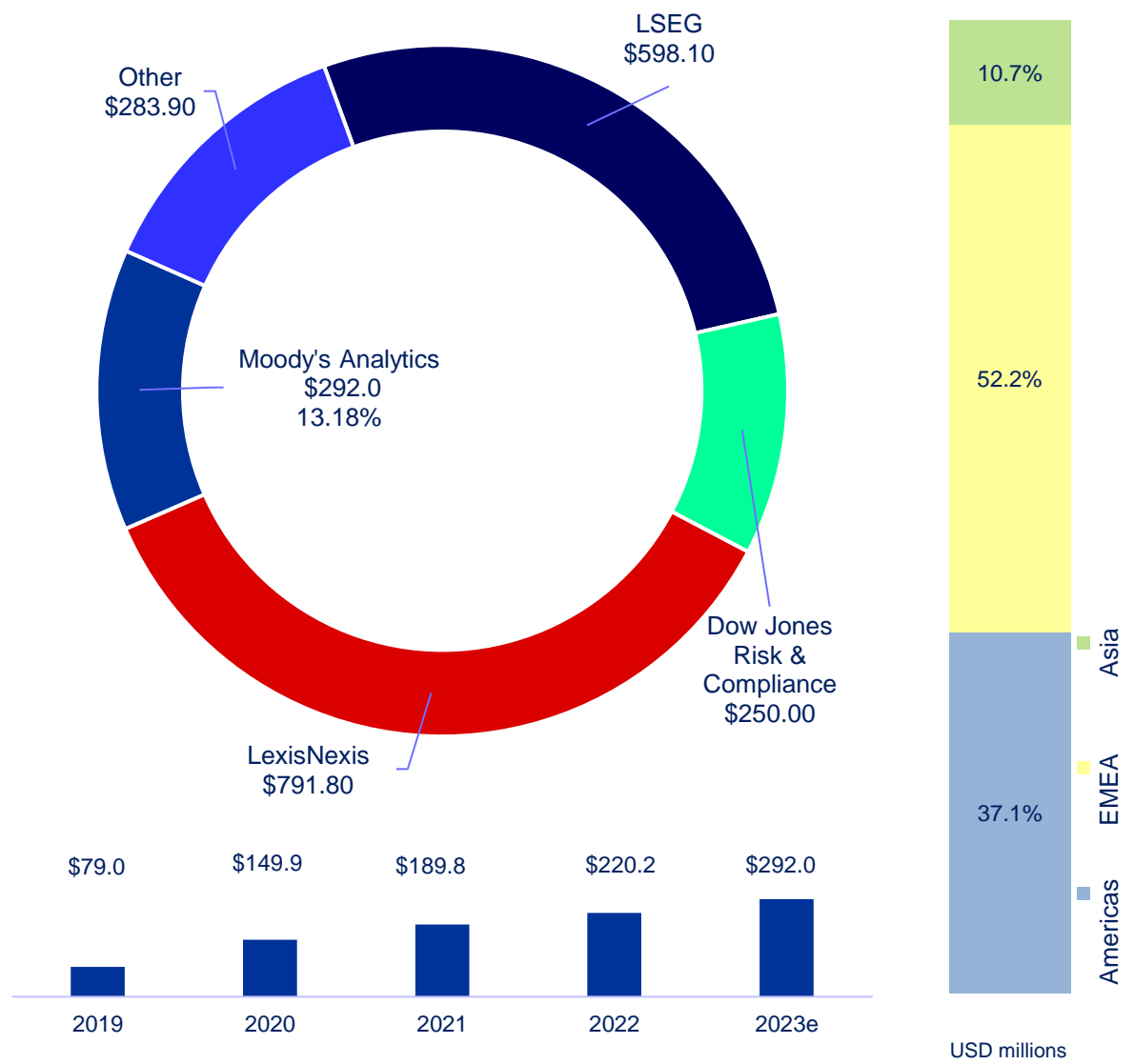
Sources: Burton-Taylor proprietary data, primary research, vendor interviews, public record.

Company Findings – Dow Jones Risk & Compliance

- Burton-Taylor estimates Dow Jones Risk & Compliance AML/KYC data, information, and related services revenue for 2023 to reach \$250.0 million, an increase of 11.1% from 2022.
- The geographical breakdown of Dow Jones Risk & Compliance is 24% Americas, 51% EMEA, and 25% Asia. The company continues strong regional growth across the globe.
- Dow Jones Risk & Compliance seeks to produce reliable, actionable information and applications that are developed for compliance requirements and workflows related to anti-money laundering and counter-terrorism financing, sanctions, anti-bribery and corruption, and international trade compliance. Areas of expertise include:
 - Financial Crime Compliance - Conduct comprehensive due diligence on customers and connected parties in a Know Your Customer (KYC) program.
 - Third-Party Risk Management - integrity verification of the supply chain and business partners by assessing risks, such as bribery, corruption, and dealings with sanctioned parties.
 - Sanctions Compliance - Keeping pace with sanctions developments and requirements in an ever-changing world.
 - Trade Compliance - Criminals increasingly are using international trade to move illicit funds and goods across jurisdictions and to trade goods with sanctioned parties. Dow Jones Risk & Compliance solution helps identify red flags.
- In January 2023, Dow Jones Risk & Compliance made a minority equity investment in Ripjar.
 - With its equity investment in Ripjar, Dow Jones Risk & Compliance has extended its partnership agreement with Ripjar to deliver a next-generation Software as a Service (SaaS) solution for adverse media and sanctions screenings. The product capability will provide large-scale screening and monitoring of Dow Jones Risk & Compliance's premium content including high-quality structured risk data and thousands of licensed news sources from Factiva, Dow Jones Risk & Compliance's global news database.

Company Market Sheet – Moody’s Analytics 2023e

- **Revenue:** Moody’s Analytics 2023 AML/KYC revenue is estimated at \$292.0 million
- **AML/KYC Data & Information Coverage:** Extensive proprietary global coverage; Orbis (Company reference data, corporate ownership, and financials); Grid (Risk database; adverse media, PEPs, risk profiles)
- **Risk Screening & Due Diligence:** Proprietary solutions as well as via partner implementations
- **Other Related Services:** Extensive company data assets and platforms related to credit, supplier risk, tax & transfer pricing, M&A, and intellectual property
- **Partnerships:** Extensive network of Information and Technology Partners
- **Five-year CAGR:** 33.6% (includes acquisitions)
- **YoY growth:** 32.6% (includes acquisitions)



Sources: Burton-Taylor proprietary data, primary research, vendor interviews, public record.

Company Findings – Moody's Analytics

- Burton-Taylor estimates Moody's Analytics AML/KYC data, information and related services revenue for 2023 to reach \$292.0 million, an increase of 32.6% from 2022.
- The geographical breakdown of Moody's Analytics is Americas 37.1%, EMEA 52.2%, and Asia 10.7%. The company continues strong regional growth across the globe.
- Moody's Analytics KYC solutions automate workflows, data checks, and case management during the compliance lifecycle.
- Moody's Analytics stated that compliance teams have a changing view on KYC, where it becomes perpetual KYC (pKYC). Where KYC is an activity that occurs every few years after onboarding, pKYC is a real time automated trigger-based activity.
- Three key company data sets.
 - Kompany has real time access to commercial registers. Company filings, register reports, annual accounts, and ultimate beneficial ownership data are available securely on demand.
 - Orbis has curated entity data. Data that has been cross-checked and has been combined with other data that is worth more as a whole than the sum of its parts.
 - Grid has screening data. Looking for AML related risks, such as sanctions, watchlists, PEP, and adverse media.

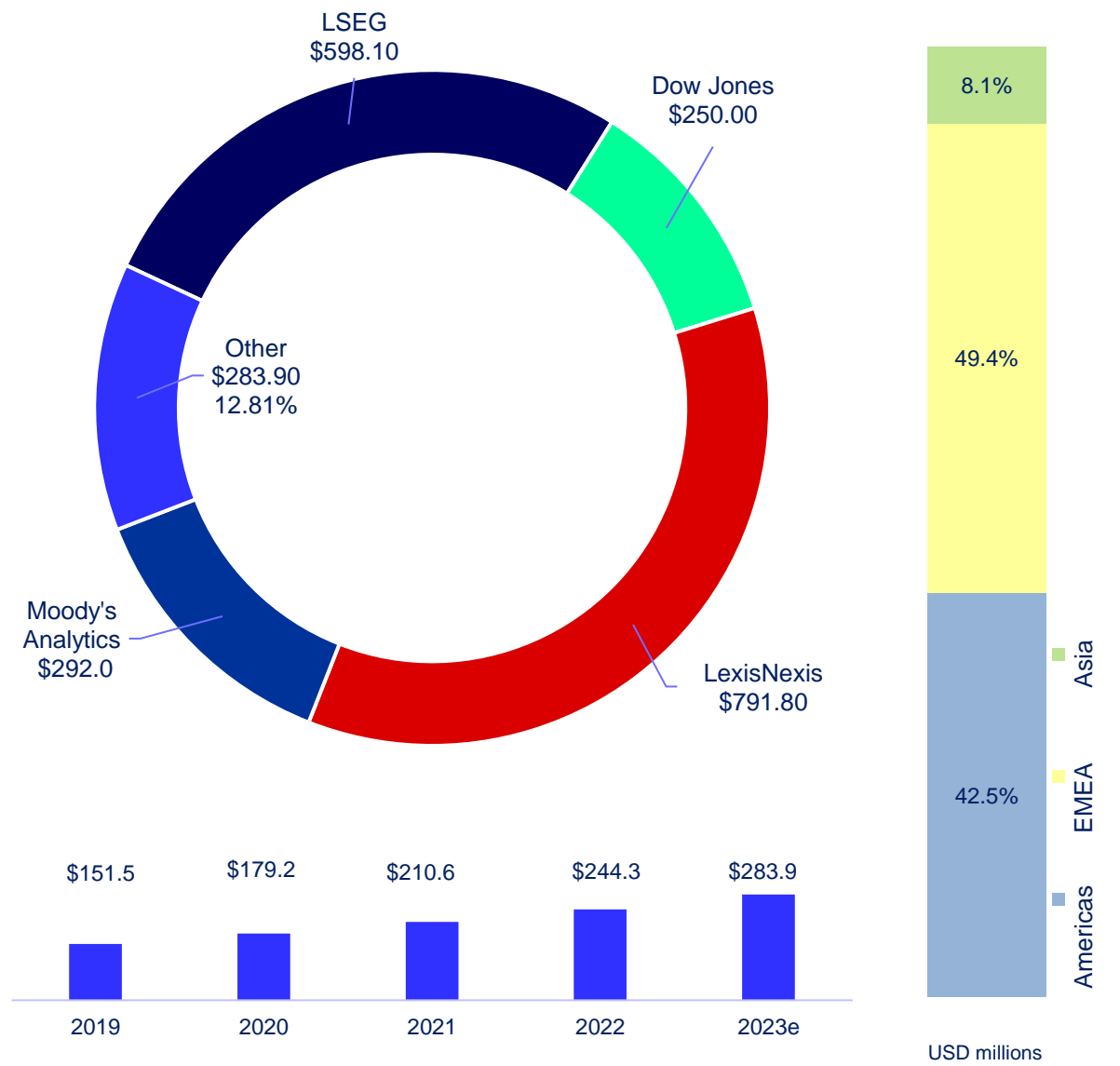
Company Market Sheet – Other 2023e

- **Revenue:** The Other category of AML/KYC providers includes a revenue estimate of the rest of the industry. Other 2023 AML/KYC revenue is estimated at \$283.9 million. Other companies include:

- Acuris Risk Intelligence
- Dun & Bradstreet
- IHS Markit
- info4c (a Diligent brand)
- NominoData
- Vital4
- Opus

- **Five-year CAGR:** 19.0% (includes acquisitions)

- **YoY growth:** 16.2% (includes acquisitions)



Sources: Burton-Taylor proprietary data, primary research, vendor interviews, public record.



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Technological Advancements Lead to AML/KYC Solutions

- Artificial Intelligence and Machine Learning have allowed regulators to expand their AML frameworks as it has become easier for financial institutions and other regulated entities to conduct AML/KYC related due diligence checks.
 - Compliance professionals estimate that as many as 2% of the alerts are actual events. With the aid of AI, the systems can eliminate the 98% of the false positives and focus more resources on the real events.
 - Machine learning can be used to develop models to help detect customer behavior.
 - Machine learning can be used to analyze an extraordinary amount of data to learn more about a person. Such data can include: social media, public archives, and other open-source data networks.
- With constantly updated sanctions lists, new laws, and additional information available, the status of an entity could change at anytime. This creates the need for constant, up to date AML/KYC monitoring solutions.
 - Vendors are now providing constant monitoring and screening services to inform users of current information.
- Companies are beginning to have multilingual interfaces on their products so more people can use them.

Major Providers: Vendor Capabilities

	AML/KYC Data & Information Coverage	Risk Screening & Due Diligence Solutions	Other Related Services & Solutions
Moody's Analytics	<p>Orbis: Information on more than 462 million companies and entities across the globe – including 46 million private companies with detailed financial information. Orbis provides comparable information, extensive corporate ownership structures, and a holistic view of companies.</p> <p>Grid: A global risk database with ~ 19 million risk profiles built with information from 120,000+ sources, covers 240 countries and territories and 3 billion+ articles from the last 10 years. This database includes adverse media, sanctions and watchlists, PEPs and other risk-focused datasets on Iran, the Panama Papers, and marijuana-related businesses.</p> <p>Kompany: Connect to our real-time network of commercial registers, financial authorities, and tax offices around the world. Access original data and documents on more than 115 million companies and ensure compliance processes use data and documents that is retrieved directly from the source.</p>	<p>Passfort: This solution enables organizations to rapidly onboard customers, then manage risk and compliance standards throughout the customer lifecycle. Users can dynamically orchestrate customer due diligence (CDD), enhanced due diligence (EDD), know your customer (KYC), and anti-money laundering (AML) workflows. Passfort can layer automation to speed up manual tasks to drive efficiency. Access a full case management system to prioritize tasks, escalate issues, and communicate with customers.</p>	<p>We have solutions and services for: corporate credit risk, tax and transfer pricing, data management, business development and strategy, corporate finance and M&A, and supplier risk and procurement.</p>

Major Providers: Vendor Capabilities

	AML/KYC Data & Information Coverage	Risk Screening & Due Diligence Solutions	Other Related Services & Solutions
Dow Jones Risk & Compliance	<p>Coverage of Global Sanctions; PEPs; Beneficial Ownership; State Ownership; Adverse Media; Sanctions Control & Ownership; Regulatory and law enforcement lists.</p> <p>Total profile universe is >4 million.</p> <p>Marijuana Related Businesses & Money Services Businesses datasets</p> <p>Sanctions data has been ISAE 3000 certified for the past 8 years.</p> <p>Data has been ISAE3000 certified for the past 8 years</p> <p>Factiva: Provides access to premium, licensed content from publishers in almost every country globally; in-depth profiles of 35 million public and private companies and 70 million people</p>	<p>RiskCenter Financial Crime: Web-based solution for conducting due diligence on potential customers and connected parties, as well as ongoing monitoring and sanctions screening</p> <p>Modules: Search; Factiva; Screening & Monitoring; Due Diligence Reports</p> <p>Sanctions Compliance: Specialized data feeds for sanctions screening that can be integrated into many of the leading payments systems and platforms and customized to fit an existing technology framework</p> <p>API: Most datasets can be accessed directly through API.</p> <p>Advanced Screening & Monitoring: Solution that enables continuous screening and monitoring of customers against structured and unstructured data, using AI/ML.</p>	<p>RiskCenter Trade Compliance: Due diligence tool for assessing trade finance risk, covering dual-use goods, with enhanced vessel screening functionalities.</p> <p>RiskCenter Third Party: Due diligence tool and technology for onboarding, screening, and monitoring third parties and trade partners</p> <p>Managed Services: Screening and remediation of results on behalf of customers.</p>

Major Providers: Vendor Capabilities

	AML/KYC Data & Information Coverage	Risk Screening & Due Diligence Solutions	Other Related Services & Solutions
LexisNexis Risk Solutions	<p>LexisNexis® Risk Solutions monitors 2.5+ billion identities that have 96+ billion global transactions across 9+ billion devices, 3.5+ billion emails, 2+ billion IP addresses, and 2+ billion telephone numbers in 200 countries and territories.</p> <p>WorldCompliance Data provides coverage of over 5 million structured profiles of individuals and entities that cover 60 risk categories and subcategories, including global sanctions, enforcement actions, PEPs, state-owned enterprises, registration lists, and adverse media. With research centers on five continents, new profiles are added daily for date/place of birth and national ID numbers, and adverse media information s assimilated from over 30,000 feeds in 59 languages.</p> <p>LexisNexis® Digital Identity Network® (DIN) features crowdsourced digital identity intelligence from approximately three (3) billion monthly transactions. This consortium features web and mobile device intelligence, true location and behavior analysis, identity, and link analysis, as well as bot and malware threat intelligence to inform AML/KYC and other financial crime risk decisions.</p>	<p>LexisNexis Risk Solutions has a suite of integrated AML/KYC Risk and Due Diligence solutions that deliver actionable and relevant global risk intelligence to help businesses comply with global AML, customer due diligence, and KYC requirements. The solutions address key use cases across the entire customer journey, including Onboarding (CIP/KYC/KYB), Watchlist Screening and Monitoring, Customer Risk Assessment, Customer/Business Due Diligence (CDD/BDD), Enhanced Due Diligence (EDD), Transaction Monitoring (TM), and Payments Efficiency. The solutions combine machine learning, advanced analytics, and proprietary linking technology to support a workflow to identify customer risk across the entire customer lifecycle.</p> <p>LexisNexis Risk Solutions has risk orchestration platforms that can combine these solutions with other datasets/solutions - whether LexisNexis Risk Solutions or 3rd party – in automated workflows to drive real-time decisioning as well as case management activities.</p> <p>The due diligence suite of products and portals delivers a comprehensive collection of specialized searches and reports to help your Financial Crime Compliance investigators find, identify, and assess risk relevant information and make decisions related to money laundering, terrorist financing and financial crime.</p> <p>LexisNexis RiskNarrative platform offers a transaction monitoring module for continuous monitoring to deliver capabilities across the entire customer journey.</p> <p>The screening solution suite combines the coverage of over 1,600 enforcement lists, industry-leading filter and automation technology, and advanced analytics to offer real-time screening and risk scoring solutions that can process large volumes. The screening suite also offers a breakthrough solution for the detection of location-based sanctions risk.</p>	<p>Full suite of global and region-specific Identity Verification (IDV) and Authentication solutions, spanning physical, digital, and behavioral identity risk across consumers and/or businesses. Examples of solution areas include identity validation, digital and device intelligence, email risk, phone intelligence, behavioral biometrics, document authentication, knowledge-based authentication (KBA), OTP, and push authentication.</p> <p>Fraud Risk</p> <p>Customer and Business Data Management</p> <p>Customer and Vendor Risk Management</p> <p>Payments Efficiency solutions</p> <p>Real Estate and Mortgage Fraud Risk tools</p> <p>Small & Mid-Sized Business Risk</p> <p>Credit Risk Assessment</p>

Major Providers: Vendor Capabilities

	AML/KYC Data & Information Coverage	Risk Screening & Due Diligence Solutions	Other Related Services & Solutions
LSEG	<p>World-Check coverage includes global sanctions lists; narrative sanctions; global regulatory and law enforcement lists; PEPs, close associates and family members; state owned entities and state invested enterprises; reputable adverse media; Iran economic interest information; vessels information.</p> <p>Extensive global research infrastructure, 240 countries and territories covered, 400+ analysts, 65 languages covered.</p> <p>Risk Intelligence: World-Check, NGO Anti-Corruption Action Centre</p>	<p>World-Check One: A screening platform created and maintained to support the global fight against serious financial crime and misconduct.</p> <p>Screening Resolution Service: A managed KYC, due diligence, third-party and risk screening service that highlights positive and possible matches for any customer identification program.</p> <p>World-Check Customer Risk Screener: Connects customer and third-party data from Salesforce with World-Check Risk Intelligence. Enhanced Due Diligence Reports</p>	<p>Client On-Boarding: an end-to-end client lifecycle management solution, leveraging LSEG's data, technology and partner community.</p> <p>Qual-ID: Identity verification solution that verifies against trusted sources, proofs legal documents and screens for regulatory and compliance risk.</p> <p>Country Risk Ranking: Provides detailed, risk-based information on more than 240 countries and territories, categorized by criminal, economic and political factors.</p>

Other Providers: Vendor Capabilities

	AML/KYC Data & Information Coverage	Risk Screening & Due Diligence Solutions	Other Related Services & Solutions
Acuris Risk Intelligence	Extensive international datasets that include coverage on: PEPs, Law Enforcement data, Sanction Lists, Corporate Registry data, Adverse Media, and Global ID&V checks	KYC6: Online portal providing key capabilities of search, on-going monitoring, sanctions and enhanced due diligence (EDD) reports. Provides screening for Know-Your-Customer, Know-Your-Business, and risks associated with Anti-Money Laundering	Third-Party Risk: Incorporates Anti-Bribery and Corruption policies, procedures and processes into holistic financial crime compliance risk frameworks. Includes on-going monitoring, bespoke due diligence and screening. Cybersecurity: uses human intelligence to gather data from the unindexed web identifying potentially compromised identities before a breach occurs. Acuris Cybercheck™ : database includes information traded on criminal websites globally, including identity data, personal data and financial data.
Arachnys	The Arachnys Data Gateway continuously searches across 23,000+ risk relevant, open-source web sources and all major premium source providers in over 98 languages supported in multiple scripts across 220 jurisdictions. Number of sources and breakdown of those sources are available on company website. Media coverage consisting of over 1 billion articles with the addition of 250,000+ articles each day Corporate data, UBOs, government data, NGOs, Litigation, Sanctions, Social media, PEPs, corporate registries	KYC & Onboarding: utilizes intelligent data to onboard and monitor any customer or business quickly AML & Investigations: allows users to surface the content that matters, reduce duplication, manual effort and increase data re-use Enhanced Due Diligence: enriched, automated data on business and third parties to enable straight-through processing Adverse Media Monitoring: provides real-time registry and adverse media connections	Smart KYC Remediation Third Party Due Diligence Know Your Customer's Customer

Other Providers: Vendor Capabilities

	AML/KYC Data & Information Coverage	Risk Screening & Due Diligence Solutions	Other Related Services & Solutions
ComplyAdvantage	<p>Updates every 15 minutes; 70% false-positive reduction; 14 languages supported; 2b individuals, 700m companies, 100b facts, 500m connections, and 20,000+ sources</p> <p>Sanctions & Watchlists: coverage monitored in real-time including OFAC, UN, HMT, EU, DFAT and many more lists from around the world</p> <p>PEPs: updated daily; consolidated, structured global database; taxonomy aligned to global PEP regulations</p> <p>Adverse Media: easily accessible, rich coverage that analyses over 5 million articles every day</p> <p>Corporate Entities: 400+ million companies and related directors; 200+ countries and territories</p>	<p>Customer Screening & Monitoring: streamlines KYC programs by automating the customer onboarding and monitoring processes via a real-time AML risk database.</p> <p>Sanctions & Watchlist Screening PEPs Screening Adverse Information & Media Screening</p> <p>Know Your Business (KYB): combines corporate and entity risk screening into a single platform</p>	<p>AML Transaction Monitoring: identify risk indicated by transaction pattern changes with a library of typical money laundering scenarios and custom rules</p> <p>Payment Screening: designed to protect a business and stop payments in real-time and maximize straight-through processing with live Sanction list coverage</p>
Dun & Bradstreet	<p>The Dun & Bradstreet Data Cloud delivers data and analytically-derived insights on entities, principals and beneficial owners.</p> <p>Holds live business information on hundreds of millions of shareholders and businesses around the world.</p> <p>Enrich sourced data from registries across the globe through our analytics including legal form information, SIC codes, business activity, and country codes.</p> <p>Beneficial ownership data that includes information on 45 million UBOs, 83 million shareholders, and over 300 million businesses around the world.</p>	<p>D&B Onboard: Provides a single point of access to information and tools to more easily research and make compliance decisions. It returns robust firmographic, operational and financial data and checks against OFAC, AML, PEPs watchlists and other compliance sources.</p> <p>D&B Network Intelligence: A people-centric lens for efficient due diligence. Identifies individuals with multiple roles and ownerships within a third-party network.</p> <p>D&B Direct for Compliance: Delivers quick and reliable data as well as ongoing monitoring</p>	<p>Third-Party Risk Management</p> <p>Optimize Supplier Base</p> <p>Preventing Business Disruptions</p> <p>Third-Party Risk Analytics</p> <p>ESG Intelligence</p>

Other Providers: Vendor Capabilities

	AML/KYC Data & Information Coverage	Risk Screening & Due Diligence Solutions	Other Related Services & Solutions
Encompass Corporation	<p>Data and information coverage through business partnerships, including Dow Jones Risk & Compliance, Moody's Analytics, LSEG, LexisNexis Risk Solutions, Acuris, and ComplyAdvantage.</p> <p>Extensive global coverage of AML screening data, adverse news, business and credit data, electronic ID and verification, as well as access to official registries and industry regulators around the world.</p>	<p>Screening: automated risk screening for sanctions, PEPs and adverse media via pre-existing integrations to trusted providers.</p> <p>UBO Verification: streamlines the collection process and unwraps corporate ownership and control structure.</p> <p>Ongoing Monitoring: automated PEP, sanctions and watchlist ongoing monitoring to update customer risk levels.</p>	<p>Document and Identity Verification: allows for robust document authentication, individual and non-incorporated business identity checks and biometric checks.</p> <p>KYC Remediation: intelligent process automation that allows for remediation in line with global policies quickly and accurately.</p>
Fenergo	<p>Data and Information coverage is obtained via partnerships:</p> <p>AML & Risk Screening Providers: Moody's Analytics, LSEG World-Check, LexisNexis Risk Solutions (PEPs, Sanctions Lists, Adverse media)</p> <p>Data & Information Providers: Moody's Analytics, LSEG, IHS Markit, Dun & Bradstreet (Company information and specific product or industry-related data)</p>	<p>Fen-AML: gathers information from clients and relevant data sources to perform a risk assessment of their customers, streamlining compliance management.</p> <p>FenRules: a standalone out-of-the-box repository of all the embedded content, intelligence and rules required to support best practice compliance across 100+ jurisdictions.</p>	<p>Client Lifecycle Management</p> <p>Onboarding & Origination</p> <p>Remote Account Opening</p> <p>Client Data Master</p>
IHS Markit	<p>40,000+ KYC profiles 250,000+ entities represented on Counterparty Manager including 100,000+ with LEIs Captures approximately 80 crucial data points including nature of business, beneficial ownership and key controllers Automated connectivity to official public data sources</p> <p>Integration capabilities with leading providers of screening data for PEPs, watchlists and adverse media</p> <p>Data on investment managers and over 230,000 underlying funds through KYC Services Fund Dataset</p>	<p>KYC Services: Built on Counterparty Manager, ensuring entity data, document collection, tax profile validation, regulatory protocols and self declarations, legal credit agreements and operational setup information is complete, accurate and up-to-date.</p>	<p>Counterparty Manager</p> <p>KY3P®</p> <p>Maritime and Trade Risk & Compliance</p>

	AML/KYC Data & Information Coverage	Risk Screening & Due Diligence Solutions	Other Related Services & Solutions
info4c (a Diligent brand)	<p>Extensive global coverage resulting in curated and dedicated compliance info databases. Data offerings are flexible and scalable and can be customized for the user's needs.</p> <p>PEP Desk® Database: data on persons from more than 240 countries and territories</p> <p>Sanctions Lists: all major financial sanctions lists and other national and international organizations and institutions</p> <p>Watchlists & Blacklists: information is extracted and translated from more than 1,450 risk relevant lists from over 900 countries</p> <p>State Owned Enterprises – SOE: extensive global SOE information to enhance the KYC process and mitigate risks</p>	<p>Compliance Information Research Kiosk:</p> <ul style="list-style-type: none"> • Enables customers to do an online due diligence check • Pay as you go searches and downloads that gives access to info4c's curated and comprehensive online compliance data and information system • Cost-efficient and browser based 	<p>Country specific databases and compliance tools to evaluate risks and compliance relevant factors:</p> <p>PIL List® - Local Italian Politicians: expands coverage and levels of political persons</p> <p>Brazilian Local PEPs and other Brazilian Specific Lists</p> <p>Country Risk Matrix®: comprehensive and efficient tool for evaluating compliance country risk</p> <p>Country Rating Model® & Country Index: unique compliance country risk evaluation system</p>

Other Providers: Vendor Capabilities

	AML/KYC Data & Information Coverage	Risk Screening & Due Diligence Solutions	Other Related Services & Solutions
Kharon	<p>World-Check coverage includes: PEPs, close associates and family members; state owned entities and state invested enterprises; global sanctions lists; narrative sanctions; global regulatory and law enforcement lists; negative and adverse media; Iran economic interest; US SAM; and vessels information</p> <p>Extensive global research infrastructure, 240 countries and territories covered, 400+ analysts, 65 languages covered</p> <p>Risk Intelligence Datasets: Media Check, NGO Anti-Corruption Action Centre, World-Check Records</p>	<p>Kharon’s proprietary data and visualization offerings draw upon public information from sources extending across 25+ languages and every global jurisdiction. Kharon data and technology solutions provide curated, real-time insight on ownership, control relationships, supply chains, and more.</p> <p>Kharon provides data and analytic tools to optimize the core functions of financial crimes and supply chain compliance programs, including KYC, screening, and investigations. Their solutions fill critical gaps left by traditional adverse media, sanctions, and PEP offerings..</p> <p>Kharon’s data can also integrate with third-party screening platforms, creating alerts where your enterprise is at risk from entities that do not appear by name on a restrictions list, but may carry the same punitive implications.</p> <p>Kharon’s 50 Plus data provides coverage of “sanctioned-by-law” companies, tackling challenges such as multilayered and aggregated ownership chains, cross-jurisdiction and beneficial ownership and shifting ownership structures. Kharon’s data also extends beyond the 50% ownership threshold, down to 1% or unknown membership.</p> <p>Kharon’s data also focuses on control, sanctions evasion, as well as specific sanctions programs. (e.g. country-focused) Beyond that, Kharon has integrated datasets related to export control, supply chain risk, forced labor considerations, and other typologies.</p>	<p>Kharon Clearview A web-based investigation tool that allows users to search names of individuals, entities or other identifier data, and determine if the subject of the query is tied to a sanctioned or other risk actor. Can be used for KYC, supply chain and vendor due diligence, and other investigative functions. Results are returned in graphic link charts that can be shared with colleagues and printed in reports, complete with source references for a full document trail.</p> <p>Kharon GraphCast Provides custom data extracts tailored to meet screening or analytic requirements. Data extracts can be limited or expanded to cover a broader set of material commercial. Data can be integrated into existing screening, analytics, and AI systems.</p> <p>Kharon Brief Complete coverage (written, videos, webinars) and analysis, delivered in a briefing. The Kharon Brief features analysts leveraging Kharon’s intelligence platform to provide perspective on the risk topics that matter most.</p>

Other Providers: Vendor Capabilities

	AML/KYC Data & Information Coverage	Risk Screening & Due Diligence Solutions	Other Related Services & Solutions
Kompli-Global	<p>Artificial intelligence searches and human investigative research is conducted in the native language augmented by natural language processing and local compliance experts from a global advisory community located in 67 countries, covering 161 regions.</p> <p>Native language search using local vernacular; AI that reads, sorts and ranks retrieved intelligence; and resident compliance experts in each country with local knowledge</p>	<p>Kompli-Reveal™: A one-off screening of an existing corporate client base to reveal the real-time status and allow reconciliation of the data. Can be conducted as part of a periodic review or on an ad-hoc basis.</p> <p>Kompli-Monitor: Ongoing, perpetual monitoring of a case or existing client estate, conducted at a regular frequency.</p> <p>Kompli-Outsource: Service that allows for customers to outsource AML, CTF and KYC due diligence processes to Kompli-Global</p>	<p>Kompli-QED™: a web-based on-boarding platform that provides access to a comprehensive suite of software modules</p> <p>Kompli-Investigate: research utility that allows for deeper investigation of entities</p> <p>Kompli-Reports: when deep human intelligence is needed, a global network of researchers and investigators generate bespoke, multi-lingual reports using human interactive expertise, local knowledge and experience.</p>
KYC Global Technologies RiskScreen	<p>Provides customers with data coverage powered through partnerships with Dow Jones Risk & Compliance, LSEG World-Check and kompany</p> <p>Sanctions and Watchlists Secondary Sanctions PEPs & RCAs SIPs & SIEs Adverse Media</p> <p>kompany network offers access to primary source information on 115+ million companies across more than 200 countries and jurisdictions around the world, delivering in depth insight on companies and greater insight into UBOs.</p>	<p>RiskScreen OnBoard: simplifies processes and improves efficiencies while delivering a tailored risk-based approach.</p> <p>RiskScreen Core: Integrates comprehensive datasets from Dow Jones Risk & Compliance with advanced search engines for investigatory analysis.</p> <p>RiskScreen Batch: screens customer base at whatever depth and frequency requested for ongoing monitoring of customer risk profiles.</p>	<p>RiskScreen In-Life Monitoring: real-time event driven KYC software and analytics solution that draws information from existing platforms into a single dataset and overlays it with powerful analysis, monitoring and reporting tools.</p> <p>Salesforce App: RiskScreen Batch app that provides a fully integrated screening solution on the Salesforce platform.</p> <p>KYC360: Industry insight hub for the latest news, commentary and events.</p>

Other Providers: Vendor Capabilities

	AML/KYC Data & Information Coverage	Risk Screening & Due Diligence Solutions	Other Related Services & Solutions
Kyckr	<p>Access to over 180 company registries and 170+ million legal entities across 120 countries</p> <p>Up-to-date, accurate and legally authoritative company information and filings</p> <p>Documents available include ownership and control, financials, status and solvency, adverse statements, formation documents and more</p>	<p>Kyckr API: connects users to up-to-date company information via one platform. The platform can be used for entity verification, onboarding, and monitoring.</p> <p>Company Watch: automates monitoring processes, identifies potential business risks in real-time and retains up-to-date and accurate customer information</p>	<p>Data Cleansing and Remediation: aligns existing customer information to data from a verified, primary-source company registry.</p> <p>Provides services and solutions for the Investment & Wealth Management, Payment Service Providers, and Legal and Accounting Industries</p>
NominoData	<p>Negative News – global and domestic open source data cache of risk relevant information</p> <p>PEPs – data file for U.S. Domestic local, state and federal officials and International PEPs/REPs and associates (open source information 7.6 million links)</p> <p>Sanctions/Watchlists – government sanctions and watch-lists from the U.S. and around the globe (updated daily)</p> <p>Marijuana data – legitimate marijuana businesses from the “legalized” states</p> <p>Name Variation database – searches across a comprehensive set of name variations</p> <p>Panama Papers – data file of 150k+ names of PEPs/REPs linked to the Papers</p>	<p>One Click Compliance Search Engine: search solution that provides the investigator, analyst or researcher a tool to conduct due diligence all in an easy to use one click interface</p> <p>OFACplus Sanctions Data: normalizes sanctions/watch lists and risk data into an easy to use file or XML/JSON web services to enable risk management and regulatory compliance</p> <p>Negative News Service: a unique negative news search engine that reduces the time analysts spend when performing enhanced due-diligence by returning only risk related information</p> <p>Sanctions Guru: a data service that aggregates high-risk watch lists into a single, easily consumable data file</p>	<p>Crypto Risk Data</p> <p>Cannabis Related Business Data</p> <p>HIDTA HIFCA ZIP Code Data</p> <p>Human Trafficking Risk Data</p>

Other Providers: Vendor Capabilities

	AML/KYC Data & Information Coverage	Risk Screening & Due Diligence Solutions	Other Related Services & Solutions
smartKYC	<p>Searches individual and company names through all desired sources (search engines, LexisNexis, Factiva, Dow Jones Risk & Compliance, watch lists, company registries, and social media). The names are transformed into all possible variants and transliterations across multiple languages and cultures.</p> <p>Sources also listed by the company: public sources (mainstream and specialist search engines), professional subscriptions (news media archives, corporate databases, legal judgements, PEPs sanctions and watchlists), and private sources (internal blacklists)</p>	<p>List Screening & Entity Resolution: combines advanced technology with deep domain knowledge to conduct AML/KYC screening</p> <p>Network Mapping & Relationship Risk: uses multilingual NLP to run searches over multiple sources to identify potential risks through hidden relationships or associations</p> <p>Robo-onboarding: automated decisions according to risk level preferences; further enhanced due diligence reports can be invoked automatically for cases if necessary</p>	<p>ESG Risk Intelligence: monitors ESG risks associated with relationships and suppliers</p> <p>Batch Remediation</p> <p>Periodic Refresh & Continuous Monitoring</p> <p>Lead Generation & Target Profiling</p>
Vital4	<p>Algorithm sources over 6,000 government published watchlists, tens of thousands of media sources, and other global databases to determine if an entity is involved in financial crimes, terrorism, or corruption.</p> <p>Global Watch Lists and Sanctions PEPs Adverse Media</p>	<p>VITAL4Monitoring: Continuous risk monitoring powered by AI offering deep coverage and reliable reporting to monitor internal and external risks. Can be combined with any Vital4 solution.</p> <p>VITAL4AML/KYC: Combines PEP, Global Watch Lists/Sanctions, Adverse Media, and Global ID Validation offerings into one convenient and comprehensive package. The platform uses machine learning, AI, sentiment analysis, and other state-of-the-art systems to find blind spots and reduce false positives up to 100%.</p> <p>VITAL4WLS: Global watch lists and sanctions screening against 6,000+ government watch lists.</p> <p>VITAL4PEP: PEP monitoring and screening.</p> <p>VITAL4MEDIA: Adverse media screening of 20,000+ sources daily.</p>	<p>VITAL4MED: Automated medical sanctions screening</p> <p>VITAL4CRIM: Criminal screening platform that searches thousands of national sources in real-time</p> <p>International Pre-Employment Screening Services</p>



AGENDA

1. Industry Insight & Analysis
2. Executive Summary
3. Global Market Share
4. Company Market Sheets
5. Vendor Capabilities
6. Reference

Name	Biography
Robert Iati	<p>Robert Iati is Burton-Taylor's Managing Director. He has more than 30 years of experience including a role as Partner & Global Head of Consulting Services for TABB Group, Research Director for TowerGroup's Capital Markets practice and VP at Lehman Brothers and Deutsche Bank.</p> <p>Bob has appeared on CNN, CNBC, and CBS TV, and has been quoted in Wall Street Journal, Financial Times, & The New York Times. Bob also served on the faculty of the New York Institute of Finance and has lectured at NYU and at SIFMA's Securities Industry Institute workshop for the Wharton School of Business.</p>
Steven Semel	<p>Steve is Burton-Taylor's Research Director. Steven's experience includes strategic and tactical business leadership and expertise in data analysis for financial institutions including Bank of America, Credit Suisse, Citi, Dow Jones Risk & Compliance, and GoldenSource. Steven's 25+ years in data management focus on relationship management and vendor management, as well as working closely with index providers.</p>
Hadley Weinberger	<p>Hadley joins Burton-Taylor as a Senior Analyst, bringing 20+ years of market data experience with Citi, Raymond James, Janus and Barclays. Hadley's work has specialized in pricing, reference data, market data, and mutual funds with comprehensive experience in middle and back office, project management, and operational areas. He has built strong relationships with data providers and their products in his role of relationship manager.</p>

- This report focuses on companies or business divisions within companies with a core competency in AML and KYC-related data, information and related services. Where these companies or divisions derive revenue from other services not related to AML/KYC, Burton-Taylor has excluded this “non-core” revenue from the market spending estimates.
- Burton Taylor has developed a proprietary model, refined regularly to account for influences in the market and changes in the structure of the providers, to estimate market size. The model combines a “top-down” with a “bottom-up” approach to market share and segment sizing data.
- Revenue and regional distribution data is obtained from public record, company contacts, analyst contacts or B-T proprietary research. If new, more transparent information becomes available, Burton-Taylor will adjust prior year figures as needed to reflect the most accurate market sizing. This can occasionally have an impact on overall market share that was previously reported by B-T.
- The vendor capabilities section of this report provides a summary of the industry’s key providers of AML/KYC data, information and related services, focusing on data coverage, screening and due diligence solutions, and other related solutions. The tables start with the industry’s major providers (in alphabetical order) then transitions to ‘other’ providers (also listed in alphabetical order).

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