

Reliable «know your customer» check with PRO - NC Name Checking



About Helvetia Group

The Helvetia Group is based in St. Gallen and Basel, Switzerland. For more than 160 years, Helvetia has grown into a successful international insurance group.

Helvetia is the leading Swiss utility insurer. In addition to its strong domestic market, Helvetia has profitable market positions in other European countries such as Germany, Austria, France, Italy and Spain. In the Specialty Markets segment, Helvetia offers tailor-made insurance solutions and reinsurance in selected niches worldwide.

To prevent potential money laundering, financial institutions are legally obliged to align their customer relationships with the official sanctions lists, embargo and PEP (politically exposed persons) databases. In addition to a user-friendly workflow for processing hits, it is crucial for the efficiency of compliance that the software solution used for the check achieves maximized true positive while at the same time minimizing false alerts. In a conducted benchmark test, the Prospero PRO - NC solution achieved the best results.

In a first step, the solution was implemented at Helvetia Switzerland with only a few days effort. Today it is also used at Helvetia Germany, Austria, Italy and France. PRO - NC contains the single online name checking, which is integrated in the onboarding process system at Helvetia and is also available for individual queries. In the batch name checking, all Helvetia customers and partners are periodically checked against the latest list versions. Delta checks of new customers and changed list entries are processed daily. In addition to first and last names, PRO - NC takes into account all additional information available, such as date of birth, nationality, place of residence, etc..

The applied fuzzy string-matching algorithms are optimized for this task. They maximize the true positives and minimize the false alerts. A web-based, user-friendly workflow is available to the 140 Helvetia users for the processing of the alerts. The workflow steps are freely configured according to the needs of Helvetia. Standard reports are available in the flexible OLAP reporting and the user can define his own reports with drag and drop. In order to become aware of risks at an early stage - before a person is entered in a risk person database - the MediaSearch functionality is available for searching in news and business databases.

The insurance solutions cover the entire spectrum for private individuals and companies.

In addition to its own sales organizations and direct sales, Helvetia works with networks and partners such as brokers and banks. Helvetia accompanies customers along the entire life and demand cycle.

All activities are recorded in an audit-proof manner. The Prospero services also include the ongoing delivery of the latest versions of the sanction -, embargo -, PEP- and black- and watch lists to Helvetia.

«We easily map the individual requirements of our national companies with the flexibility of the Prospero solution.»

Christophe Filliol,
Solutions Engineer, Helvetia Group

About us

Prospero has been providing predictive analytics-based business solutions since the year 2000. More than 60 clients in 12 countries across the financial, life science, manufacturing, commercial and energy industries streamline their business with Prospero solutions.