



London
125 Old Broad St., 6th Floor
London EC2N 1AR
United Kingdom
+44 (0)20 3059 5765
+44 (0)20 3192 5777 fax

New York
100 Broadway, Suite 1101
New York, New York 10005
United States
1 212 363 9620
1 212 363 9630 fax
alacra.com

CONTACT:

Carol Ann Thomas
Marketing Manager
Alacra, Inc.
(212) 806 3841

carolann.thomas@alacra.com

Alacra Releases “Best Practices in KYC” White Paper

Alacra announces the release of its “Best Practices in KYC for Financial Institutions” white paper detailing observations gleaned by Alacra during multiple compliance workflow engagements.

New York, Wednesday, November 14, 2012 – Alacra, Inc., a leading provider of online business information solutions, announced today the release of “Best Practices in KYC for Financial Institutions,” a white paper which answers the question most frequently asked of Alacra during compliance workflow discussions, “What are other banks doing to meet these challenges?”

Alacra has been delivering compliance workflow solutions to financial institutions since 2005. Alacra Compliance is an award-winning application for client onboarding that incorporates content from multiple, disparate sources. It provides a cost-effective, consistent process for Customer Identification, Know-Your-Customer and Enhanced Due Diligence, helping financial institutions to comply with regulatory requirements.

During configuration meetings with clients, the question Alacra is most often asked is “What are other banks doing?” While regulatory regimes differ around the world and KYC processes and procedures vary greatly from bank to bank, Alacra has put together this white paper which identifies best practices in three key areas of the Know-Your-Customer process: 1) Customer Identification, 2) Customer Due Diligence and 3) On-going Monitoring.

“In our experience, the firms that are focused on **standardizing and automating** their processes relating to KYC and on-boarding are much less likely to experience painful audits from the regulators,” said Alacra CEO, Steve Goldstein. “A consistent process is critical to reducing costs and minimizing counterparty and regulatory risk.”

Alacra has reviewed the relevant regulations from both government regulators and industry trade groups and has highlighted key segments of regulations in the paper. Alacra's focus has been on regulations related specifically to anti-money laundering and know-your-customer but also includes information on FCPA, UK Anti-Bribery and FATCA as there is an important KYC component to each. Alacra then describes what they believe are the best practices in each area based on our work with our clients and prospects.

Download a copy of "[Best Practices in KYC for Financial Institutions](#)." For more information or to discuss Alacra Compliance and Counterparty Intelligence workflow solutions, email Alacra at sales@alacra.com or call us at 1.212.363.9620 in NY or 44 (0) 20 309 5765 in London.

About Alacra Compliance

Alacra provides workflow solutions and reference data products to financial institutions. Alacra Compliance Enterprise is a workflow tool for client onboarding that delivers a cost-effective, consistent process for Customer Identification, Know-Your-Customer and Enhanced Due Diligence that meets all regulatory requirements. For more information about Alacra, visit the company's Web site <http://www.alacra.com> or call customer service at (212) 363-9620.

For further press information, please contact:

Carol Ann Thomas
Marketing Manager
Alacra, Inc.
1 212 806 3841
carolann.thomas@alacra.com

end