

The Depository Trust & Clearing Corporation

# AVOX OUTSOURCING

## OVERVIEW

The task of globally sourcing and maintaining accurate legal entity data has become more complex and costly for most organizations to manage in house.

Avox is a specialist provider of legal entity data to the global financial services industry and a wholly owned subsidiary of the Depository Trust & Clearing Corporation (DTCC). Avox match, enrich and maintain legal entity reference data, information that relates to the legal structure and regulatory status of an entity, as well as name, addresses, hierarchies and a series of other important classifications and identifiers critical to firms.

## AVOX OUTSOURCING SERVICE

Clients can choose to leverage the outsourced service where trained analysts will take over the day to day responsibility for managing internal reference data workflows, acting as an extension of your internal team. From client onboarding operations to Legal Entity reference data operations to Know Your Customer (KYC) & Anti-Money Laundering (AML) operations, analysts are there to help.

With remote management, all networks are accessed via Citrix or Virtual Desktop Infrastructure (VDI) tokens from secure Avox operations site in Wrexham. Primary support via dual internet connections with options for dedicated leased line connections.

## KEY BENEFITS

- Standardised on-boarding approach to define process, training, Key Performance Indicators (KPIs), Service Level Agreements (SLAs) and transition planning.
- Extensive data analysis, profiling and exception management skills.
- Avox analysts speak more than 27 languages and are resource trained in process optimization and efficiency. English is first language used by team.
- Flexibility to switch priorities across a pre-defined list of tasks to meet demand fluctuations.
- ISO 27001 accreditation for information security management.

## EXAMPLES OF OUTSOURCING SERVICE

### CLIENT ON-BOARDING OPERATIONS

- Public and private document sourcing.
- Legal documentation reviews for completeness.
- Data submission and reporting template reviews for completeness.
- Guidance and assistance with onboarding process.
- Off-boarding of closed accounts.

### LEGAL ENTITY REFERENCE DATA OPERATIONS

- Legal entity data research, based on core Avox capabilities.
- Data cleanup, exception management, standardization, duplication checks and investigations.
- Mapping across systems to enable aggregation and assist with data migration.
- Standing Settlement Instructions (SSI) sourcing and management.



## **INSTRUMENT REFERENCE DATA & CORPORATE ACTIONS OPERATIONS**

- New corporate action event processing including dividends, mergers, stock splits, bond maturation, redemptions.
- Investigations, data conflict resolution, exchange cross-referencing, identification and removal of duplication.
- Underwriting eligibility reviews for Corp & Muni new issuance.

## **KYC & AML OPERATIONS**

- Due diligence and AML red flag checks.
- Sanctions checks including cross-checking Office of Foreign Assets Control (OFAC), United Nations (UN) and European lists.
- Negative news screening and classification.
- Politically Exposed Persons (PEP) screening using 3rd party sources.
- Email outreach to clients for additional information.

## **FINANCE ADMINISTRATION**

- Invoice handling.
- Billing analysis and reconciliation.
- Credit control and client outreach.

For quality data, improved risk management, greater efficiency and proven regulatory expertise, there's no smarter source of legal entity reference data than Avox.

**Smart data. Smart decisions.**

## **FOR MORE INFORMATION**

For more information, visit [dtcc.com/avox](http://dtcc.com/avox) or contact [entitydata@dtcc.com](mailto:entitydata@dtcc.com)