

Banco Popolare easily access key AML documentation, through the Bankers' Almanac Due Diligence Repository

the background

As one of Italy's leading banks, it is essential for Banco Popolare to remain compliant and adhere to strict AML policies when onboarding bank counterparties.

Banco Popolare has to be compliant with National and International law. Italian law also states that original or certified copies of all AML banking documents are supplied.

In a universal banking market, banks can onboard hundreds of new counterparties per year. Thus, reliable and verified information is essential for conducting KYC checks in a time effective manner.

the problem

Banco Popolare needs to comply with national and international anti-money laundering regulations. In addition, Italian banking regulations require banks to produce original versions of compliance documents, or certified copies, which have to be stored securely in case regulators need access to them.

Paolo Rodolfi works in the financial institution of Banco Popolare, an Italian bank. He works closely with compliance staff, focusing on anti-money laundering regulations in the banking industry.

Before Banco Popolare began to use the DDR it could take weeks to find specific compliance documents, particularly when dealing with banks outside the European Union.



the client ▶

Banco Popolare is a Group made up of large local banks firmly rooted in their communities, with a history of serving families and small businesses.

One of the leading Italian Bank Groups, with nearly 2,200 branches, 3.1 million customers and more than 20,000 employees, Banco Popolare is a point of reference in the regions where it has a historical presence like Veneto, Lombardy, Piedmont, Liguria, Tuscany and Emilia Romagna.

Name: Paolo Rodolfi

Job Title: KYC/AML Team - Financial Institution

Next page

“I think the DDR has the potential to save our compliance staff a significant amount of time”

Read about the solutions and benefits available to Banco Popolare

the solution

The Due Diligence Repository (DDR) by Bankers' Almanac holds all the essential documentation for compliance professionals to conduct their due diligence on bank counterparties.

At the click of a mouse, compliance professionals can get all the information they need. The DDR, is a comprehensive source of critical banking data, and has a number of benefits for customers:

- Having access to a single source of compliance information can save customers days or weeks of time spent on due diligence
- New bank relationships can be quickly established, and counterparty reviews can be undertaken in a time effective manner.
- Banks have the peace of mind that their due diligence checks are based on accurate and up-to-date information.

the outcome

Banco Popolare uses the Bankers' Almanac Due Diligence Repository (DDR) to check various compliance documents, such as a certified banking license, signatures of banks' shareholders, recent annual reports and banks' policies on combating money laundering.

Rodolfi says that the DDR is very useful for his work, because it saves him much time requesting and chasing documents from banks he vets before doing business with.

the benefits ▶

By centralising the information required through the Due Diligence Repository Banco Popolare has:

- ▶ Easy access to key AML documents from around the world
- ▶ Saved weeks of costly research
- ▶ Saved staff a significant amount of time
- ▶ Overcome Italian banking regulations by easily printing the relevant AML documents straight from the Due Diligence Repository

"Say we have a bank outside the European Union," he says. "We may request documentation for compliance and the bank may reply, asking us to visit the DDR in Bankers' Almanac, where we can find all the information we need, which I can print off. The DDR is already becoming one of our most trusted sources of information for anti-money laundering documentation"

"I think the DDR has the potential to save our compliance staff a significant amount of time."