

Customer success

How a Leading Global Bank Achieved World-Class Compliance Risk Management



From manual, incomplete risk assessment to automated, streamlined, reliable checks.

The challenge

The bank was keen to get away from a manual, labour-intensive model of risk assessment when performing maritime trade finance due diligence. The due diligence and onboarding processes included verifying bills of lading and invoice documentation, trying to flag any risks such as previous sanctions, and identifying deceptive shipping practices linked to sanctions evasion.

Open-source data found via internet searches and public registries was the main source of information available to trade finance teams at the bank. The problem was that these didn't provide a full picture as data was often incomplete, lacked depth or was out of date. Vessel-matching was a key issue given that vessels can and do change names, making it harder to track and identify them.

“Having one single source of truth on which to base decisions gives us greater confidence.”

Spokesperson, Leading Global Bank

The risks

The bank lacked the data, systems and subject matter expertise to quickly verify vessel data, understand ownership structures, track vessel history and assess risk, leaving it exposed on multiple fronts.

- ▶ Money laundering: Funds lent against fraudulently documented goods would be lost
- ▶ Sanctions exposure: Bank could face regulatory scrutiny and risk financing illicit activities
- ▶ Loss of opportunity: Slow, manual processes delayed and sometimes prevented timely lending decisions

The solution

The bank chose a phased implementation of Lloyd's List Intelligence online services:

- ▶ **Seasearcher:** Standard vessel screening (e.g. Vessel name, ownership, movements).
- ▶ **Seasearcher Risk & Compliance:** Detect risks in line with OFAC/OFSI/EU guidance (e.g. AIS gaps, ownership/vessel sanctions, port calls, STS transfers).
- ▶ **Seasearcher Advanced Risk & Compliance:** Financial crime and sanctions compliance can review escalations and conduct complex investigations more quickly.
- ▶ **Seasearcher Container Tracker:** Verify movement of containerised goods with full visibility of transshipment and vessel involved from origin through to destination.

They were supported with a dedicated account manager, onboarding and training with the Customer Success team, and Ask The Analyst service to help with any specific questions.

Time saved

The bank now makes a significant time saving on each transaction check.

20 min

Per transaction (before solution)

5 mins

Per transaction (with solution)

62.5

Work-hours saved*

*The bank carries out up to 250 transactions a day.

The results

Maritime trade due diligence is now much quicker and more reliable with better data matching, stronger due diligence and sharper risk identification. Manual, resource-heavy paperwork has been replaced by automated processes and investigation by exception (only red-flagged cases). The solutions have been rolled out across trade finance operations, sanctions and compliance, and financial crime teams. There is less pressure on back office teams and less need for subject matter expertise. Most importantly, the bank is now better-protected from the risk of money laundering, sanctions exposure, and potential fines.

We can help you pinpoint compliance risk and increase efficiency

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