

Correspondent Banking: challenges

- KYCC as a requirement
- limited access to documentation
- speed of transactions
- complex transaction configurations
- information for STR reporting ?

- use for fraud, money laundering, tax evasion...

A background image showing a desk with a pair of black-rimmed glasses, a pen, and several papers or books. The scene is softly lit, creating a professional and studious atmosphere.

How to act in practice

- think twice when selecting your counterpart
- check „correspondence banking chains“
- make sure, you'll receive documentation
- use appropriate screening tools