



Know Your Third Party[®] (KYTP)[®]

Manage compliance risk across customer, supplier, business and vendor relationships

Third-party relationships are critical to a firm's operations and growth, but they open the door to regulatory risk, operational inefficiencies and reputational damage from fraudulent customers and business partners who fail to adhere to regulatory standards or firm policy.

MCO's Know Your Third Party (KYTP) solution enables firms to monitor and action fraud, corruption, AML and other risks that originate from relationships across customers, suppliers, businesses and vendors. By leveraging a comprehensive suite of due diligence and risk assessment tools focused on a single entity view across third party relationships, MCO delivers effective, efficient compliance.

KYTP provides firms with:

- Systematic screening of business relationships for risks associated with individuals or companies
- Risk detection with flexible screening rules and efficient algorithms
- Daily updates of reference data and import of customer data on an ongoing basis to ensure third party risks are up to date
- Data analysis for better compliance decision making

Understand the Impact of Third-Party Relationships

KYTP® provides screening, monitoring and due diligence of business relationships including customers, businesses, suppliers and vendors.

Third-Party Screening

Flag fraud and corruption risk across individuals and firms

Third-Party Screening enables firms to automatically screen clients and related parties to flag individuals and business who are at high risk for money-laundering, terrorist financing, fraud, and corruption. With Third-Party Screening, clients and related parties such as UBOs, Directors, Subsidiaries, and Intermediaries are screened and assessed for Adverse Media, Politically Exposed Persons (PEPs) status and Sanctions using data from providers including Factiva and World Check. Matches are efficiently processed and decisioned, with only the critical hits escalated for review. Third-Party Screening uses actionable intelligence that indicates the significance of a potential match to reduce false positives and flag materially significant AML issues. Additionally, third parties are included in ongoing screening to ensure that any changes to entity data re-assesses the third party for screening hits, as well as monitoring for any new potential matches that are returned by data providers.

Third-Party Risk Assessment

Understand and action third party risk

Third-Party Risk Assessment empowers firms to quantify and assess the various types of risks that third parties can present to their firm, from AML risk to reputational risk to operational risk and beyond. Firms can configure and capture a range of potential risk factors including geographical location, industry, shareholding structure, and firm formation type. Third-Party Risk Assessment calculates risk and associated risk ratings based on due diligence input factors and third-party screening inputs. Workflows can be configured to action and escalate issues based on levels of assessed risk, including enhanced due diligence and more frequent reviews.

Third-Party Lifecycle Management

End-to-end client and partner lifecycle management across the firm

Third-Party Lifecycle Manager provides the workflows and entity management capabilities that enable firms to ensure that third parties are being monitored and actioned at every relevant stage of the relationship, including initial due diligence, ongoing monitoring, performance measurement, and termination and offboarding. Capabilities include data capture, document upload, related party capture and ID&V, screening, risk assessment, and approvals. Additionally, Third-Party Lifecycle Manager monitors all third parties for changes to their entity data and/or new information from data providers and automatically assesses the risk impact, with escalation to relevant teams where necessary. By automating and orchestrating ongoing due diligence and oversight of third-party risk, firms can effectively manage the client book and compliance obligations across the entire enterprise.

Core System Functionality

KYTP® enables firms to centralize their third-party data in a single repository, gather pertinent data on third parties and conduct third-party risk assessment and classification, ongoing due diligence and screening.

Our flexible solution and modular approach enables firms to implement the data feeds and capabilities required today and expand as business needs and regulatory requirements evolve.

- Intelligent Process Automation
- Single Global Database of Interrelated Business Entities
- Data Management and Matching
- Related Party Capture Across Business Entities and Individuals
- Comprehensive Automated Screening
- Flexible Case Management and Workflows
- End Customer Outreach for Data and Documents
- Configurable Rules, Alerts and Escalations
- Risk Assessment Questionnaires and Ratings
- Intelligence and Data Analytics
- Data Visualization and Reporting
- Complete Audit Trail



Data From the World's Most Reliable Providers

Direct feeds from official and commercial reference databases including S&P Capital IQ and Factiva across 240 countries and territories provide automated daily downloads for verification of validity to meet your due diligence needs.

Efficient and Effective Know Your Customer (KYC) Compliance

MCO's Know Your Third Party® enables firms to meet their KYC obligations by ensuring that all relevant due diligence checks are completed against clients prior to onboarding, and thereafter on an ongoing, systematic basis. By leveraging deep capabilities across data and documents, related parties, screening, risk assessment, and more, KYTP® gives firms the certainty they need to safely onboard clients while mitigating AML risks and the associated reputational impact.

KYTP delivers efficient KYC compliance by streamlining and automating manual processes, minimizing screening matches false positives, and automating identity verification and risk assessment. KYTP enables firms to:

- Minimize cost and effort while maximizing compliance
- Expedite onboarding compliance to keep your business moving forward
- Protect your customer experience and relationships
- Integrate into existing upstream and downstream systems

Integrated Compliance Management

Know Your Third Party is part of the MyComplianceOffice integrated platform that automates compliance programs for surveillance of financial transactions (Know Your Transactions KYT®), employee compliance (Know Your Employee KYE®) and compliance oversight (Know Your Obligations® KYO). These interconnected suites with a centralized data center cost-effectively and comprehensively minimize the risk of misconduct and conflicts of interest while providing evidence of regulatory compliance.

With offices and support across the United States, Europe and Asia-Pacific, MCO helps firms of all sizes ensure compliance and meet evolving regulatory efficiently and effectively. Contact us today to learn more.



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Contact MCO today to find out how we can help your organization meet evolving regulatory needs and ensure compliance oversight quickly and affordably.

MCO (MyComplianceOffice)® provides compliance management software that enables companies around the world to reduce their risk of misconduct and effectively oversee regulatory obligations.

Our powerful platform lets compliance professionals demonstrate they are proactively managing the regulated activities of the company, employees and third-party vendors and provide evidence of regulatory compliance. Available as a unified suite or à la carte, our easy-to-use and extensible SaaS-based solutions get firms up and running quickly and cost-efficiently.