

CASE STUDY

Capita Managing Agency uses LexisNexis® Bridger Insight® XG for sanctions screening

Capita Managing Agency Ltd is one of only two third-party managing agencies in the Lloyd's Market. It provides the services of a managing agent to Lloyd's syndicates underwriting live or run-off business.

As a managing agent, Capita Managing Agency is responsible for ensuring it manages its clients' risk in accordance with the requirements set by Lloyd's Market. It also assumes total responsibility for adhering to all relevant UK and international compliance requirements.

The Challenge

Having experienced issues around functionality and support with its existing sanctions screening solution, Capita Managing Agency sought an industry-recognised solution. It required a system which would be able to meet its requirements for robust **sanctions screening** while simultaneously maintaining a fast onboarding process for its customers. The chosen solution must be reliable, quick to integrate into existing systems, and cost effective. It must also be able to provide a clear audit trail and give the compliance team a clear oversight of all screening operations.

The Solution

Having reviewed a number of alternatives, Capita Managing Agency settled on LexisNexis® Bridger Insight® XG for sanctions screening. It cited extensive use in the Lloyd's Market and its ability to run through an API – eliminating product installation and system maintenance – as key reasons for doing so.

Peter Laws, Director of Risk & Compliance said *“We picked Bridger Insight® XG due to its unparalleled reputation in the Lloyd's Market. We required a setup which was easy, hassle free and reliable. We were confident from speaking to others in the Lloyd's Market that Bridger Insight® XG could provide us with this.”*

The Results

Since implementing LexisNexis® Bridger Insight® XG, Capita Managing Agency has been able to maintain a robust sanctions screening programme and significantly improve the speed of internal processes. Due to a better user interface and easier to audit alerts, it has been able to generate a 20% time saving from not conducting needless investigations.

Due to LexisNexis® Bridger Insight® XG's API capabilities, the set-up process was extremely fast and Capita Managing Agency were up and running within a month from contract signing. Muhammad Chamaa, Compliance Analyst, claimed the training and onboarding experience offered by LexisNexis® Risk Solutions was one of the main reasons for such a smooth onboarding:

“We were up and running within a month, which is incredible. I found the LexisNexis® Risk Solutions team to be supportive, very helpful and always on hand for follow-up. Thorough training was provided for the team – as was advice on the correct calibration settings. In my experience, whenever implementing a new system and a new way of working, there is always at least one complaint from system users but when implementing Bridger Insight® XG, there were none. That can only be testament to the truly thorough onboarding process provided by LexisNexis® Risk Solutions.”



To find out how we can help you and your business,
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