



# Fighting Financial Cybercrime:

CNP Assurances Reduces Risk and Strengthens Compliance

*"Informatica is helping us combat financial cybercrime, while achieving our digital business goals."*

**Benoît Lecussan**

Product Manager LCB-FT

CNP Assurances

## Goals

Enhance knowledge of customers and their operations to detect money laundering and prevent the financing of terrorism

Comply with multiple Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) regulations

Mitigate risk, strengthen compliance efforts, and enhance customer data quality

## Solution

Use Informatica MDM to store the risk profiles of tens of millions of customers and manage reference data integral to risk calculations

Use Informatica Identity Resolution to search for and match identity data to discover potential connections to terrorist organizations

Use Informatica Data Quality to automatically check and improve customer data quality based on predefined rules

## Results

Improves risk management by monitoring daily fluctuations in customer risk levels to detect money laundering activities

Enables AML/CFT compliance by providing the ability to identify and freeze customer assets that could potentially fund terrorist groups

Helps enhance regulatory compliance, avoid fines, and drive digital transformation by improving the accuracy of customer information

## Business Requirements:

- Reduce the risk of financial cybercrime
- Comply with changing regulations
- Monitor the level of customer risk in real time

### About CNP Assurances

CNP Assurances is a leading personal insurer in France, across Europe, and in Brazil. The company has more than 5,300 employees, 38 million personal risk and protection policyholders, and 12 million savings and pension policyholders worldwide.

## Informatica Success Story: CNP Assurances

Insurance companies worldwide are moving toward online and mobile delivery of their products. That's good news for customers and for business, as it enables insurers to engage with customers in new ways, offer new products, and manage risk more efficiently. However, it also opens up new opportunities for cybercriminals who may attempt to launder money through high-premium insurance policies and funnel it to terrorist organizations.

CNP Assurances is the second largest provider of life insurance in France, and a leading insurer throughout Europe as well as in Brazil. It offers life insurance, pension, personal risk insurance, health insurance, and other service offerings, products which generate massive financial flows. As CNP Assurances accelerates digital transformation, it's more important than ever for the company to fight against financial cybercrime.

From a compliance perspective, CNP Assurances is subject to multiple Anti-Money Laundering/ Combating the Financing of Terrorism (AML/CFT) regulations, including Lutte Contre le Blanchiment des capitaux et Financement du Terrorisme (LCB-FT) in France. Any insurance product that carries cash value or investment features could be susceptible to abuse. By law, CNP Assurances is obligated to freeze the assets of any account that surpasses certain risk thresholds until an investigation can be performed.

Failure to comply with AML/CFT laws carries administrative penalties which may go as far as withdrawal of operating approval, as well as financial penalties of up to €100 million imposed by the French Prudential Supervision and Resolution Authority. Failure to comply with measures relating to asset freezes also exposes the corporate officers of financial services organizations to the risk of criminal charges.

In 2016, CNP Assurances launched an ambitious program to strengthen its ability to fight money laundering, financial cybercrime, and the financing of terrorism. This high-stakes program is monitored by the company's board of directors and involves significant financial and human resources. To be successful, the project also required artificial intelligence (AI) and automation in order to store the profiles of tens of millions of accounts, complete a cybercrime risk assessment, and set up ongoing monitoring for suspicious activity.

Benoît Lecussan, Product Manager LCB-FT at CNP Assurances explains, "The objective of our AML/CFT program is to develop an in-house solution that is perfectly suited to our business model to control the level of risk of each incoming and outgoing financial flow, as required by regulations."



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## Redefining risk management for a new world

CNP Assurances turned to Informatica, having used the solutions for prior projects (including compliance with Solvency II, the supervisory regime for insurance companies). The insurer selected Informatica Master Data Management (MDM) as the central building block for the AML/CFT project. Informatica MDM helps create risk profiles for each customer account as well as the reference data that allows for the calculation of the risk, including a repository of financial sanctions, politically exposed individuals, and high-risk countries. It generates multiple versions of the risk profiles as they evolve—several tens of thousands per day—bringing in changes via overnight batch processing or in real-time for same-day transactions involving a financial movement.

CNP Assurances also deployed Informatica Identity Resolution to search for and match identity data to discover potential connections from accounts to terrorist organizations, as well as Informatica Data Quality to automatically check and improve customer data quality based on predefined rules. Customer accounts are then checked against regularly updated lists of politically exposed individuals.

"Informatica supported us throughout the project, helping us improve performance and leverage APIs for critical real-time integrations," says Lecussan.

## Preventing money laundering with risk mapping

The integrated Informatica solution helps CNP Assurances comply with LCB-FT and other regulations, contributing to an industry-wide effort to mitigate the adverse effects of criminal economic activity and promote integrity and stability in financial markets.

For CNP Assurances, the implementation of the Informatica solution has resulted in the ability to assign accounts a dynamic AML/CFT risk level calculated via several axes of analysis. By continuously monitoring changes in the level of risk, the company can better understand how customer relationships evolve based on events and interactions. With risk mapping providing the required visibility, CNP Assurances can confidently freeze accounts if there are warning signs that could be indicative of money laundering.

## Becoming a digital business

Moving forward, CNP Assurances plans to increase the number of account profiling checks and begin monitoring profiles for fraud control, helping the company cast a wider net to stop cybercriminals. It's also using Informatica MDM to help comply with the General Data Protection Regulation (GDPR), which requires





### Inside The Solution:

- Informatica Master Data Management
- Informatica Identity Resolution
- Informatica Data Quality

organizations to protect personal information. As regulations change and new directives emerge, CNP Assurances can remain compliant while moving faster toward its goal of becoming a fully digital business by supplying trusted, accurate account information to applications and regulators.

"Informatica is helping us combat financial cybercrime, while achieving our digital business goals," concludes Lecussan.

Digital transformation is changing our world. As the leader in enterprise cloud data management, we're prepared to help you intelligently lead the way. To provide you with the foresight to become more agile, realize new growth opportunities or even invent new things. We invite you to explore all that Informatica has to offer—and unleash the power of data to drive your next intelligent disruption. Not just once, but again and again.

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