# CASE STUDY

SANCTION SCANNER & ist-pay

# About Ist-Pay

Ist-pay is a money transfer agency licensed by the Banking Regulation and Supervision Agency established in 2016. It provides domestic and international money transfer services with 369,000 payment points in 149 countries.

The purpose of the establishment is to provide money transfer services to the country and abroad with a fast and reliable system that provides time and commission advantages. The main object of the Ist-Pay is the reach maximum customer satisfaction with quality and convenience services.

# Ist-Pay's AML Challange

Millions of transactions are carried out through money transfer companies every day. Companies aim to perform transactions quickly without delay to ensure customer satisfaction. Also, money transfer institutions have to be obliged to fulfill their AML obligations while performing customer transactions.

So, Ist-pay must ensure that their customers do not commit financial crimes such as money laundering, terrorist financing, corruption, and bribery while performing customer's money transfer transactions without delay.

# Sanction Scanner's Touch on the Problem

## The Solution

Using the Transaction & Payment screening tool of Sanction Scanner, Ist-pay strengthens the AML compliance process without delaying customer transactions. While Ist-pay performs money transfer transactions, it checks the receiver and sender among the various data of more than two hundred countries within seconds with the Sanction Scanner. Sanction Scanner databases include sanctions, PEPs, blocked persons, and wanted lists of more than two hundred countries.

There are thousands of sanction lists worldwide, and these lists are updated frequently. Sanction Scanner updates all sanction and PEP lists at 15-minute intervals, always providing current AML data to its users. All AML checks are performed securely with up-to-date data. All this control process takes place automatically with API support.
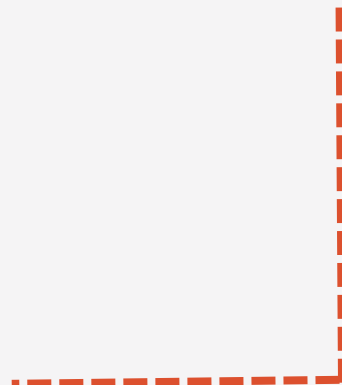
## After Partnership

Money transfer institutions can protect themselves against financial crimes without delaying their customer transactions with the Sanction Scanner. Ist-Pay can detect suspicious transactions by scanning the sender and receiver in the global AML data's money transfer.

With Sanction Scanner's Software, Ist-Pay can check their clients' transactions in real-time and don't wait till the end of the day. Compliance officers can work as a team, and they assign the case to another person in the company. Now, Ist-Pay has a lower financial crime risk with the Sanction Scanner!

Volkan Aygündüz
Risk Management Manager

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**We can scan the receiver and sender in current sanction and PEP data in seconds by using Sanction Scanner. With the API, we perform the entire control process automatically without delaying customer transactions.**

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