



We are now Refinitiv, formerly the Financial and Risk business of Thomson Reuters. We've set a bold course for the future – both ours and yours – and are introducing our new brand to the world.

As our brand migration will be gradual, you will see traces of our past through documentation, videos, and digital platforms.

Thank you for joining us on our brand journey.



REFINITIVTM

The Refinitiv logo, which is a blue stylized 'R' shape formed by two L-shaped elements: one on the left and one on the bottom, both pointing towards the top-right.



JP MORGAN EVOLVING TO MEET MARKET NEEDS AND REGULATORY REQUIREMENTS WITH THOMSON REUTERS ENHANCED DUE DILIGENCE

"I don't think that there is another player that can do this as well as Thomson Reuters."

*Dave Schmied
Executive Director of Due Diligence
Operations within CAO, JP Morgan*

Map highlighting the most difficult places to find information: <http://info.accelus.thomsonreuters.com/difficult-places-to-find-information>

THE CHALLENGE

Committed to meeting regulatory requirements and safeguarding reputation, banks undertake extensive reviews of potential customers to ensure sound Know Your Customer (KYC) standards and make informed decisions on this basis.

At JP Morgan, one of the most challenging operations issues was the complexity of language requirements necessary to cover multiple jurisdictions stemming from their diverse customer base. With increased volume surges due to an inconsistent business flow, the department needed to ensure that they kept a tight turnaround time to the business – something that they could not achieve using in-house solutions alone.

Whilst cost is a reality of strong compliance support, JP Morgan were committed to getting the necessary risk coverage.

DELIVERING THE SOLUTION

JP Morgan has partnered closely with Thomson Reuters since the centralization of their due diligence operations utility in 2014 along with many custom projects and remediation needs to offer JP Morgan assistance in deeper dive reporting for clients.

Given the volume challenges that JP Morgan were facing, they engaged Thomson Reuters who were able to absorb these. Dave Schmied, Executive Director of Due Diligence Operations within CAO at JP Morgan explained that Thomson Reuters has been very flexible in meeting volume challenges as well as covering more jurisdictions where information is extremely difficult to find in Asia, Eastern Europe and Latin America.

Given the standard and capability of Thomson Reuters Enhanced Due Diligence, there was no reason for JP Morgan to consider other providers, as Thomson Reuters actively adjusted their delivery to fall in line with the JP Morgan template.

Mr Schmied stated that "I don't think that there is another player that can do this as well as Thomson Reuters." Mr Schmied further commented that Thomson Reuters staff continue to be actively engaged in the partnership. This includes the provision of production calls in the effort to ensure that JP Morgan meet the required reporting needs to their clients in a timely manner.

Continued

ABOUT THOMSON REUTERS ENHANCED DUE DILIGENCE

Thomson Reuters Enhanced Due Diligence provides detailed integrity and advanced background checks on any entity or individual, no matter where they are located in the world. Hundreds of in-house analysts, collectively speaking over 60 languages, produce reports containing comprehensive and structured research completed on the organization, its owners, and its operating and litigation history, as well as key management, decision makers and beneficial owners. Our reports offer discreet and ethical intelligence, powered by Thomson Reuters World-Check risk intelligence.

CUSTOMER BENEFITS

Thomson Reuters is a critical partner in helping JP Morgan overcome unique language and jurisdictional challenges. Thomson Reuters Enhanced Due Diligence reports provide JP Morgan with accurate and reliable data to fill its remediation needs. Providing specific language support not only saves JP Morgan money, time and effort, but also allows the firm to plan for the expected volume. This reduces the number of permanent staff and ensures a smooth volume production.

Thomson Reuters Enhanced Due Diligence has good governance in terms of productivity, quality and a timely turnaround. To ensure that the outsourced solution meets the same standard as the internal function, JP Morgan has independently assessed the quality of Thomson Reuters delivery. Mr Schmied expressed that they have had a high level of satisfaction upon testing this.

By using Thomson Reuters Enhanced Due Diligence, JP Morgan has strong and reliable insight into their customer profiles to mitigate their own risk and underlying risks. Mr Schmied stated that “the Thomson Reuters solution fits a need that JP Morgan cannot deliver in-house.”

FUTURE IMPLEMENTATION

JP Morgan and Thomson Reuters are aligned in terms of commonly covered jurisdictions. JP Morgan are always striving to meet their enhanced due diligence needs in-house, however it is inevitable that there will be shortfalls in their coverage.

Mr Schmied expressed that they are comforted to know that Thomson Reuters are experts in enhanced due diligence, and that Thomson Reuters also actively adjust in line with JP Morgan as they change their processes and business requirements. He stated that JP Morgan “look forward to continuing to evolve to meet the market and regulatory requirements in partnership with Thomson Reuters.”

ABOUT JP MORGAN

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.6 trillion and operations worldwide. The firm is a leader in investment banking, financial services for consumers and small business, commercial banking, financial transaction processing, and asset management. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world’s most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands.

For more information, visit www.jpmorganchase.com.

ABOUT THOMSON REUTERS

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