

# ENHANCED DUE DILIGENCE FOR THE INVESTMENT MIGRATION SECTOR

## Attracting foreign investment is a challenging task

Citizenship by Investment (CBI) and Residency by Investment (RBI) programs are an effective method of raising capital investment and attracting talent and experience that help to boost regional economic growth.

However, any significant inflow of cash brings a risk of money laundering or financial impropriety. A common challenge for program administrators is being able to quickly and efficiently verify information and claims about an individual's background. Information can be difficult to find because countries have different documentation requirements, while there is a growing sophistication in the actions of those who would deliberately abuse or try to circumvent the process.

## Under the spotlight

Closer scrutiny of the investment migration (IM) sector has led to recommendation by civil society and regulators to improve effective enhanced due diligence processes. The European Union Fifth Anti-Money Laundering Directive added to the definition of high-risk customers: "third country national(s) who applies for residence rights or citizenship in the Member State in exchange of capital transfers, purchase of property or government bonds, or investment in corporate entities in that Member State." With this addition, obligated institutions and program administrators must apply enhanced customer due diligence measures to all IM applicants to manage and mitigate risks appropriately.

Investor applications require a thorough and careful audit, yet the response and decision making needs to be fast due to increasing competition in the IM sector. An effective verification process is a vital component of a successful investor program.

Refinitiv has been a trusted partner for the due diligence process for CBI and RBI programs around the world for a decade. Our Enhanced Due Diligence services assist in risk management and allow governments to safeguard the integrity of their programs, and moreover, to illustrate that mitigating related security risks is high on their list of priorities.

## Detailed intelligence

The Refinitiv Enhanced Due Diligence Immigration and Citizenship report provides a thorough and detailed background check on any individual, no matter where they are located. Reports can be delivered within 15 working days.

The report verifies all vital information necessary for decision making and presents insight into:

- Education credentials
- Company associations
- Physical address
- Employment records
- Track records
- Competencies
- Potential conflicts of interest
- Political and criminal links

Business conduct and reputation history are analyzed, and a thorough search is made for hidden liabilities.

## Key points

### Global coverage, local knowledge

Our research analysts are strategically located around the world and speak multiple local languages. Most information contained in our reports is sourced from primary data sources in the relevant country and in the prevailing local language. Native-speaking analysts pick up on the subtleties in the text in a way that multilingual speakers do not.

### Focus on quality and ethics

We know where to look in the search for information that may be difficult to find. We understand the importance of the intelligence that we provide, and all our research is conducted to strict service levels and stringent quality control and within the highest ethical standards.

### Accredited processes

We are the only provider with ISAE 3000 certification for our technology and process, endorsed by an external auditor. Our secure online portal makes it easy to order, track and administer your report requirements with ISAE 3000 certification.

As part of Refinitiv's commitment to fight financial crime, through our participation in the Global Coalition to Fight Financial Crime, we share thought leadership and facilitate knowledge exchange. Specific to the IM sector, we provide thought leadership to the industry, share best practice related to risk management and due diligence, and enable knowledge exchange across different stakeholders – including governments, regulators, civil society, as well as agents and law firms active in the sector. Refinitiv is regularly invited by institutions and organizations to participate in strategic meetings to advise and share our expertise on risk management and due diligence. Through the Investment Migration Council (IMC) Due Diligence Working Group, Refinitiv has contributed cross-sector expertise and knowledge to create IM Sector Due Diligence Standards.

Refinitiv is one of the world's largest providers of financial markets data and infrastructure, serving over 40,000 institutions in over 190 countries. It provides leading data and insights, trading platforms, and open data and technology platforms that connect a thriving global financial markets community – driving performance in trading, investment, wealth management, regulatory compliance, market data management, enterprise risk and fighting financial crime.

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