A Bloomberg Professional Services Offering

Financial Data Management

Entity Exchange

Improve regulatory compliance & client service.

Onboarding causes trading delays

A variety of global regulations require sell-side institutions to demonstrate that they understand with whom they are doing business, the scope of which includes proof of ownership, source of funds, legal structure and associated persons. Firms must also screen counterparties against sanctions and watch lists. Known collectively as Know Your Customer (KYC), these requirements are designed to detect criminal activity and protect banks from regulatory scrutiny, fines and reputational risk.

For broker-dealers and other sell-side organizations, addressing KYC routinely involves regulatory interpretation, implementation of compliance frameworks and managing large teams to handle initial as well as ongoing data collection and due diligence. As sales and trading desks request immediate onboarding of their clients, onboarding teams must quickly acquire the information and documents critical to risk evaluation. This process tends to be manual, typically using email to communicate.

While KYC requirements differ for each type of client, buy-side firms present unique onboarding challenges. Lack of transparency into ownership, management and associated persons can often lead to delays in onboarding — resulting in frustrated clients. Both sell-side firms and their buy-side clients need a way to complete the onboarding process faster and more securely without compromising client service.

Entity exchange offers speed & transparency

To accelerate onboarding, Bloomberg has developed a new way to request and exchange this sensitive and critical information.

Entity Exchange is a centralized, web-based platform designed to facilitate the exchange of data and documentation between sell-side firms and buy-side clients. The sell-side firm can easily request KYC onboarding documents, critical document updates, regulatory-driven certificates and custom forms from buy-side clients using a streamlined workflow. Requests are delivered through the Entity Exchange platform, which automatically matches each item requested to documents and data that buy-side firms have already uploaded to a secure Company Profile. This ensures that sell-side firms receive high-quality, accurate, primary-source information as quickly as possible. In addition, all data points that are automatically populated within forms include links to original source documents.

Streamline document exchange

- Secure, encrypted transfer and storage of highly sensitive information.
- Transparency into the progress of request fulfillment.
- Efficient download of documents and data to internal systems.
- Automatic completion of required forms and documents.
- Automated counterparty renewal process.
- Efficient issue management capabilities.
- Detailed audit trail of counterparty interaction.
- Support for a wide range of document types required by KYC, tax, credit, legal and regulatory departments.
- Robust variety of entity types supported.

Bloomberg

Holistic approach to entity management

Use Bloomberg's Entity Exchange to respond to counterparty requests in a secure and efficient environment. Expand your data collection and knowledge with Entity Intelligence. Uncover ultimate beneficial ownership, associated entities and C-level executives while screening for PEPS, sanctions and adverse media.

Entity exchange

- Entity information management platform.
- Policy agnostic.
- Accelerate onboarding process.
- Control over sensitive information.
- Transparency into progress and request fulfillment.

Entity verification

- Verify basic entity reference data.
- Fill out incomplete customer profiles.
- Annual maintenance.
- Highlight changes in information or status.
- Synchronize with internal client databases.

Entity intelligence

- Ultimate beneficial owners
- PEPs
- Government officials
- Sanctions
- Watch lists
- Adverse media
- Monitoring
- Audit trail
- Detailed reporting
- Team workflows

Extensive capabilities

- Transparency into buy-side entity ownership and control structures.
- Policy-agnostic framework — any document/form can be requested/collected.
- Push notifications when buy-side firms change or update critical information.
- Electronic signature capabilities.
- Ability to manage remediation projects for policy and/or regulatory changes.
- Client profile and dashboard reporting.
- Click and send buy-side-initiated invites facilitate communication with sell-side counterparts.

Learn more

Learn more about our secure, transparent and efficient solution for buy-side onboarding. Visit bloomberglp.com or reach us at hfcompliance@bloomberg.net.

Take the next step.

For additional information, press the <HELP> key twice on the Bloomberg Terminal®.

Beijing
+86 10 6649 7500

Dubai
+971 4 364 1000

Frankfurt
+49 69 9204 1210

Hong Kong
+852 2977 6000

London
+44 20 7330 7500

Mumbai
+91 22 6120 3600

New York
+1 212 318 2000

San Francisco
+1 415 912 2960

São Paulo
+55 11 2395 9000

Singapore
+65 6212 1000

Sydney
+61 2 9777 8600

Tokyo
+81 3 3201 8900