



Intelligent Policyholder KYC & AML Compliance for Insurers

Building Trust at Scale

Get a demo
sales@complycube.com

Insurance Fraud and Financial Crime: A Growing Risk

1Bn+ ↑

in fraudulent claims, detected by insurers in 2024 alone, exposing vulnerabilities in legacy verification processes.

Fraudulent claims, misrepresented policies, and illicit premium payments continue to plague the insurance sector. According to the Association of British Insurers, insurers detected over £1 billion in fraudulent claims in 2024, exposing vulnerabilities in legacy verification processes. [These threats not only erode trust in insurers but also drive up premiums for genuine policyholders and increase regulatory scrutiny.](#)

The Financial Action Task Force (FATF) underscores that while many life insurance products carry lower inherent ML/TF risks compared to banking, their long-term, high-value nature still renders them susceptible to abuse. As policyholder networks become increasingly complex, especially with beneficiaries and intermediaries involved, robust KYC and AML practices are no longer optional, they're essential.

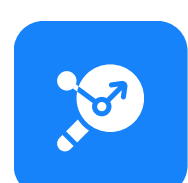
Regulatory Alignment: FATF and Global Standards

ComplyCube supports full AML/CFT compliance with policyholder monitoring, EDD (Enhanced Due Diligence), and automated risk scoring. Our systems align with FATF's guidance for the insurance sector by enabling:

- ✓ Customer Risk Profiling and beneficial ownership analysis
- ✓ Automated PEP (Politically Exposed Persons), sanctions & watchlist, and adverse media screening
- ✓ Secure, automated identity verification
- ✓ Ongoing monitoring and anomaly detection aligned with ML/TF typologies (e.g., excessive payouts, unrelated beneficiaries)

Why Now: The Risk of Delay

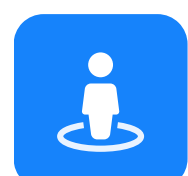
Insurance professionals face mounting pressure from regulators and customers alike. Manual reviews and disjointed compliance workflows are not only expensive but prone to human error. [ComplyCube empowers your compliance and risk teams to act swiftly and decisively - with technology that scales as your business grows.](#)



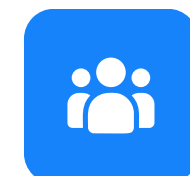
Increase fraud detection rates and reduce false positives



Safeguard against regulatory penalties



Speed up legitimate onboarding and claims handling



Boost trust among policyholders and investors

Tailored to the Insurance Lifecycle

Technology designed to support insurance providers throughout the entire policy lifecycle, ensuring compliance with KYC (Know Your Customer) and AML (Anti-Money Laundering) regulations at each stage.

1 Policy Issuance

During the policy issuance phase, ComplyCube facilitates the verification of applicant identities through document checks and biometric verification. This process ensures that the individuals applying for insurance policies are accurately identified, mitigating risks associated with identity fraud. The platform also supports the assessment of beneficiary legitimacy, which is crucial for policies involving multiple parties.

2 Policy Maintenance and Amendments

As policies are maintained or amended, such as changes in coverage or beneficiary details, ComplyCube enables ongoing due diligence. The system continuously monitors for any regulatory changes that may affect the risk profile of the policyholder or the policy itself. This includes real-time screening against sanctions lists and adverse media, ensuring that any changes comply with regulatory standards.

3 Claims Processing

In the event of a claim, ComplyCube assists in verifying the identity of claimants and assessing the legitimacy of the claim. By cross-referencing claimant information with existing data and conducting risk assessments, the platform helps detect potentially fraudulent activities. This process ensures that claims are processed efficiently while maintaining compliance with AML regulations.

4 Policy Renewal and Offboarding

At the time of policy renewal or termination, ComplyCube continues to provide support by re-evaluating the policyholder's risk profile. This includes re-verification of identity and reassessment of any changes in circumstances that may impact compliance obligations. The platform ensures that all necessary checks are conducted before policy renewal or offboarding, maintaining the integrity of the insurance provider's compliance framework.

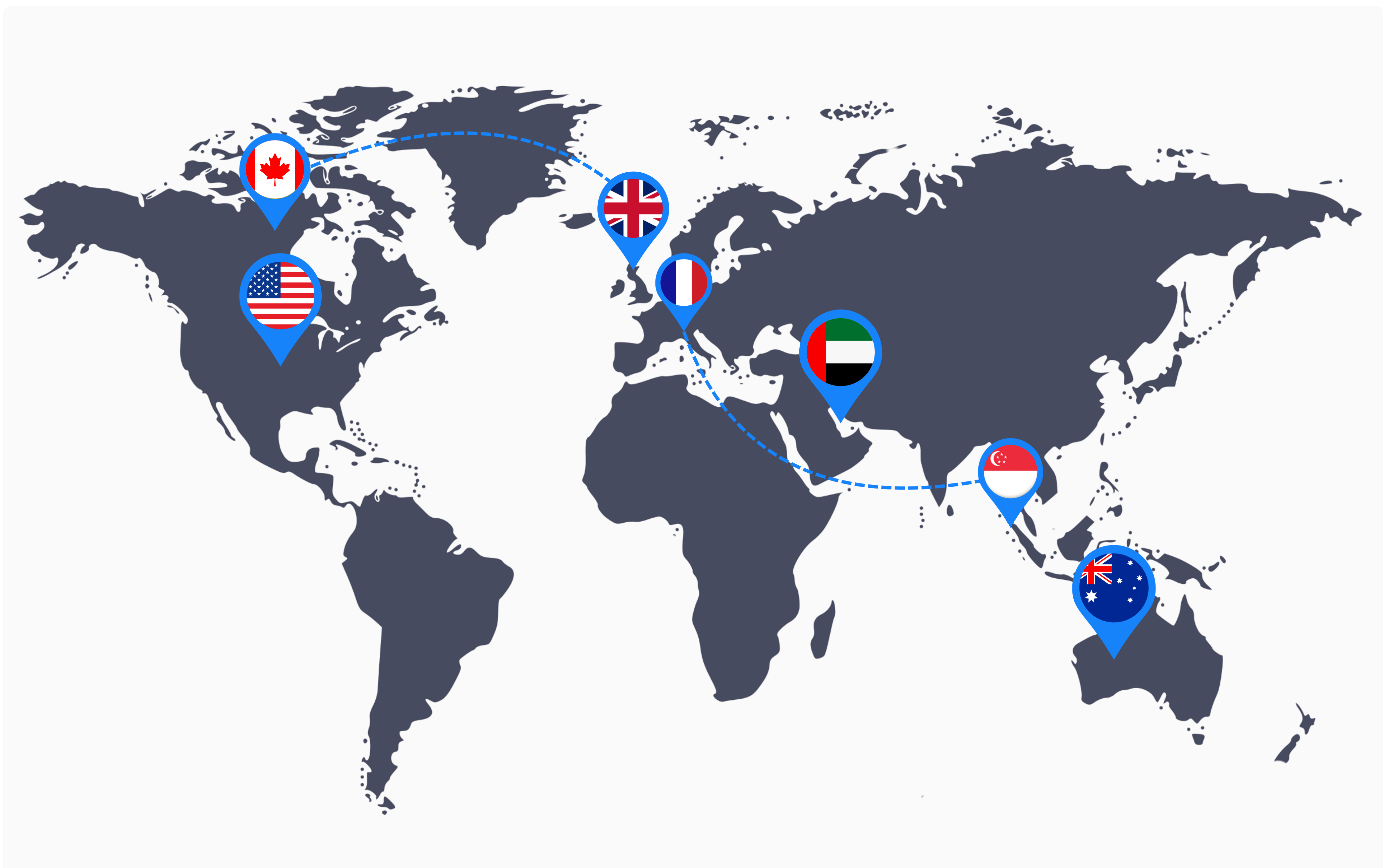
In today's regulatory environment, insurance providers must comply not only with FATF recommendations but also with a growing patchwork of jurisdiction-specific regulations. From the UK's Financial Conduct Authority (FCA) to the EU's 6th Anti-Money Laundering Directive (6AMLD), and the US Department of Treasury's FinCEN mandates, insurers face increasing oversight into how they onboard, monitor, and assess the risk of policyholders and beneficiaries.

Global Regulatory Landscape

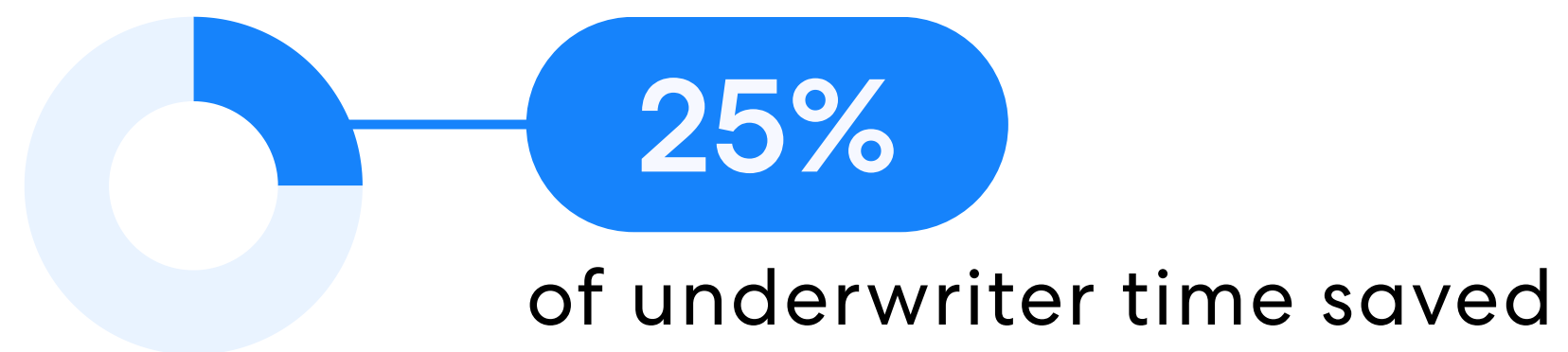
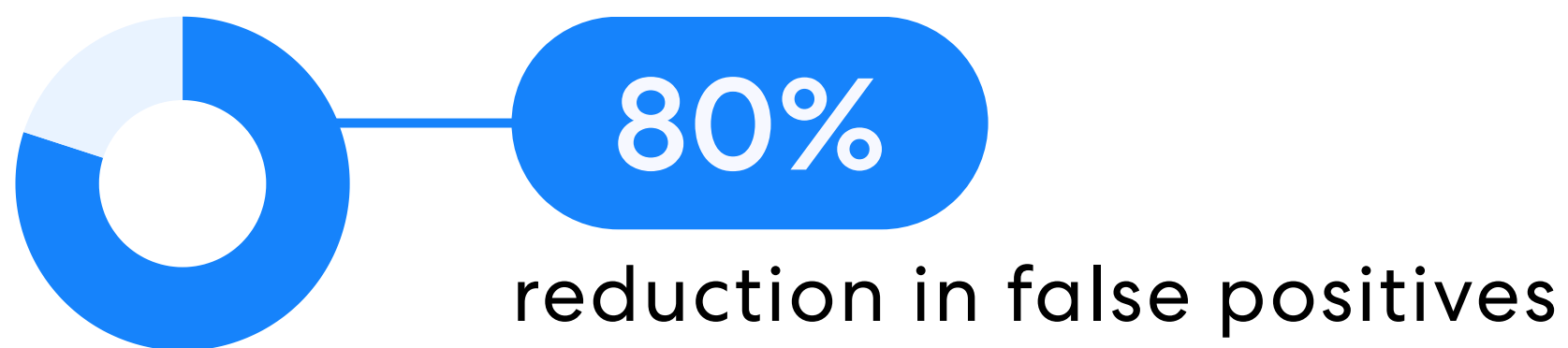
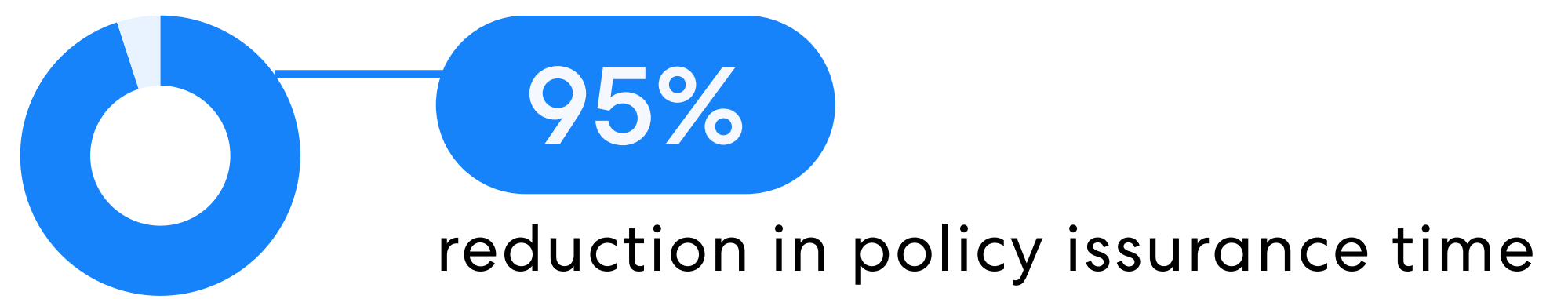
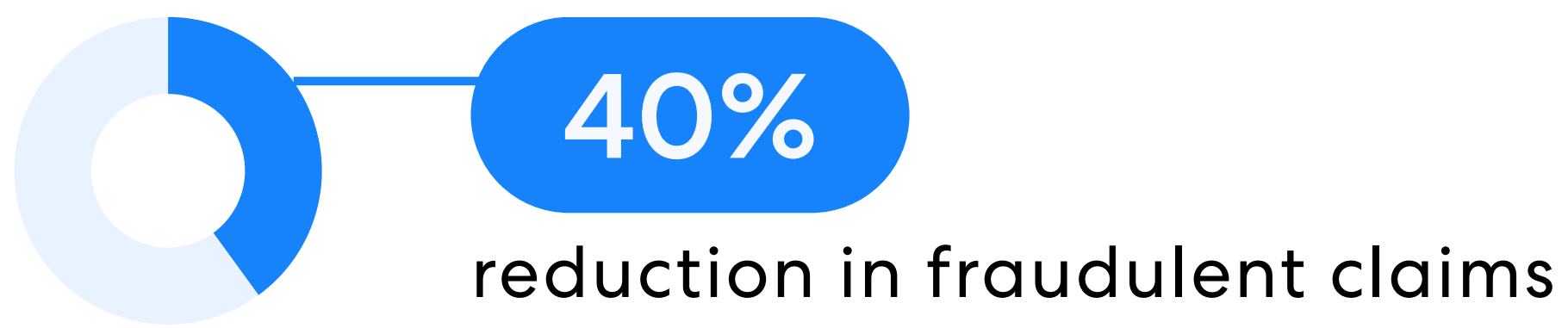
ComplyCube's compliance engine is built to scale with these regulatory demands. Our configurable rulesets and automated workflows help insurers navigate multi-jurisdictional complexity with confidence. Whether you're operating under the FCA (UK), the Central Bank of the UAE, MAS (Singapore), AUSTRAC (Australia), or AMF (France), our system adapts to ensure best-in-class compliance with local and international mandates.

We provide compliance support and operational alignment with:


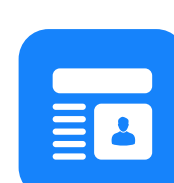

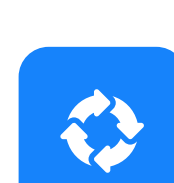
- ✓ FATF's Risk-Based Approach for Life Insurance
- ✓ EU 6AMLD's requirements around predicate offences and corporate liability
- ✓ Source of funds validation for high-value policies
- ✓ FinCEN's Customer Due Diligence Rule and Beneficial Ownership mandates
- ✓ FCA guidelines for enhanced due diligence and fraud detection in UK insurance markets
- ✓ MAS Notices 314 and 626 on AML/CFT in Singapore's financial institutions
- ✓ AUSTRAC's Transaction Reporting and ongoing monitoring obligations
- ✓ AMF's regulatory expectations for life insurers in France



ComplyCube: A Digital AML/KYC Solution for Insurance



ComplyCube provides a modern compliance infrastructure that transforms how insurance companies onboard, verify, and monitor policyholders, beneficiaries, and agents. We empower underwriters, reinsurers, and compliance teams to make faster, more confident decisions without compromising on risk oversight.

-  Biometric and Document Verification to prevent identity spoofing and ghost broking scams
-  Real-time Sanctions & PEP Screening for all involved parties—applicant, policyholder, and beneficiary
-  Risk-Based Customer Profiling aligned with FATF’s Risk-Based Approach (RBA)
-  Automated Monitoring for claim patterns, payout anomalies, and suspicious policy switches

Trusted by big names in
Insurance, Banking, & more



Let’s talk

To see how ComplyCube can help transform your AML/KYC operations across the insurance value chain, get in touch with our compliance experts at www.complycube.com or [book a tailored demo](#).