

**FOR IMMEDIATE RELEASE**  
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## **Tricor Group and Know Your Customer Join Forces to Deliver a New Client Onboarding Standard in Corporate Services across Asia**

Asia's leading business expansion specialist **Tricor Group** (Tricor) has joined forces with award-winning RegTech company **Know Your Customer** to radically simplify, streamline and digitize the company's onboarding experience and anti-money laundering (AML) processes across Asia.

With 50,000 clients globally (including 20,000 clients in mainland China), a staff strength of 3,000 and a network of offices in 49 cities across 22 territories, Tricor selected Know Your Customer to drive a thorough digitization of the group's client onboarding and AML processes, from the client-facing front-end to the compliance back-office.

Know Your Customer's cloud-based platform, using the power of Microsoft Azure, enables Tricor to digitize and centralize all KYC and AML functions, reducing manual steps and repetitive tasks through strategic integration with AML watchlists and other legacy systems for maximum efficiency. The solution also includes advanced reporting capabilities to further strengthen internal controls and minimize the need for manual intervention.

Tricor's client portfolio includes ~2,000 listed companies in Hong Kong SAR, mainland China, Singapore, and Malaysia, and more than 40% of the Fortune Global 500 companies. With such a vast and varied client base, the company was in search of a user-friendly KYC and AML solution flexible enough to bring their complex risk policy to life through a multitude of configurable workflows. Know Your Customer was able to digitally replicate the complex handover and sign-off rules of Tricor's distributed multi-jurisdictional compliance team, greatly simplifying operational processes.

The announcement is the latest step in Tricor's award-winning digital transformation journey, which began in 2018 with the digitization of back-end processes through robotics processing automation (RPA). With the Know Your Customer implementation, Tricor is able to expedite client onboarding, minimize friction during clients' digital journeys, bring down internal silos, streamline data flows and improve efficiency of internal processes.

**Lennard Yong, Group CEO of Tricor Group**, commented: "Our partnership with Know Your Customer seeks to digitize Tricor's KYC and AML functions. The Know Your Customer technology platform will help us maintain our high compliance standards while creating a better, more efficient client onboarding experience – a win for both our clients and our client service teams."

**Claus Christensen, CEO & Co-Founder of Know Your Customer**, added: "We have been witnessing a steady increase in anti-money laundering regulations on Corporate Service providers over the past few years, but the industry long struggled to come up with solutions to automate and scale these complex tasks. As an industry leader and a trusted partner of both listed companies, large corporates, and SMEs, Tricor faced specific challenges related to their complex AML processes. Know



Your Customer's solution - adapted to Tricor's specific needs - goes beyond simply guiding staff through a compliance workflow. By removing routine data extraction tasks through smart automation, it delivers long-term scalability for the overall business and an outstanding customer experience."

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**About Tricor Group**

Tricor Group (Tricor) is Asia's leading business expansion specialist, with global knowledge and local expertise in business, corporate, investor, human resources & payroll, corporate trust & debt services, and governance advisory. Tricor provides the building blocks for clients' business growth, from incorporation to IPO. Tricor has had a rapid expansion through organic growth and development as well as partnerships, mergers and acquisitions. The Group today has ~50,000 clients globally (including ~20,000 clients in Mainland China), a staff strength of ~3,000 and a network of offices in 49 cities across 22 countries / territories. Our client portfolio includes ~2,000 listed companies in Hong Kong SAR, Mainland China, Singapore and Malaysia, and more than 40% of the Fortune Global 500 companies, as well as a significant share of multinationals and private enterprises operating across international markets.

Visit: [www.tricorglobal.com](http://www.tricorglobal.com)



## **About Know Your Customer**

Know Your Customer is an award-winning RegTech company specialised in next generation digital onboarding solutions for financial institutions and regulated organisations worldwide. By providing a single source of truth, Know Your Customer enables clients to reduce AML risk, streamline processes through agile automation, improve data accuracy through live connections to company registries, and comply with internal, board and regulatory reporting demands. The result is an acceleration in the onboarding time of new corporate clients from an industry average of 26 days to a few hours, reducing compliance manual work by up 85%.

With offices in Dublin, London, Hong Kong, Singapore, and Shanghai, Know Your Customer has established a global presence and a reputation for excellence. Our customer list spans across 11 verticals - including banking, FinTech, insurance, payments, real estate, asset management, legal firms - and 18 jurisdictions.

For more information visit <https://knowyourcustomer.com> or follow Know Your Customer on LinkedIn or Twitter.