



Pan-American Life Insurance Group Strengthens Customer Trust with Enhanced Risk Management Capabilities from Fiserv

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Comprehensive platform streamlines AML compliance and risk management processes in multiple countries

BROOKFIELD, Wis.--(BUSINESS WIRE)--Jul. 15, 2019-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, today announced that Pan-American Life Insurance Group (PALIG), a leading provider of insurance and financial services throughout the Americas, is strengthening the efficiency and effectiveness of its anti-money laundering (AML) compliance and risk management program in multiple countries with Fiserv technology. These capabilities are essential for PALIG, as they take pride in earning the trust of their customers through the delivery of financial security and peace of mind.

Life insurers must be diligent with an effective AML program as they, like other financial service providers, are susceptible to activities used to disguise illegal funds. PALIG sought a provider with insurance industry expertise, a global footprint, and flexibility to help streamline AML compliance and fraud and risk management processes. The company selected Fiserv to provide a comprehensive AML solution that accommodates country-specific regulations and reporting requirements. This will improve efficiency for PALIG by enabling it to execute and monitor risk management processes in multiple countries through a single platform.

PALIG is initially deploying the Fiserv solution for use in Panama, the Cayman Islands, Colombia and Costa Rica, with plans to expand to more of the 22 countries where it has operations.

"Effective risk management is an important part of how we do business," said Steven A. Friedman, Executive Vice President, Chief Investment Officer, Corporate Development and Strategy, Pan-American Life Insurance Group. "Working with Fiserv will optimize our ability to manage risk in an increasingly complex world so we can continue earning our customers' trust when it comes to protecting what matters most—their families, their businesses and their futures."

AML Risk Manager from Fiserv incorporates advanced capabilities that address four essential areas of an AML risk management program – Know Your Customer (KYC) monitoring, detection and alerts, case management, and reporting. The solution is used by more than 1,200 organizations worldwide and employs a highly adaptive approach to detect money laundering and fraudulent activity using analytics, rules, advance inference, behavioral profiling, peer group analysis and list matching. This also includes scanning transactions based on known insurance money laundering scenarios to help mitigate money laundering risks.

"Fiserv provides solutions and expertise to help our clients protect against complex money laundering schemes as well as the financial and reputational risk of non-compliance," said Shawn Holtzclaw, general manager and senior vice president, Fraud, Risk, ECM and Financial Solutions, Fiserv. "As PALIG grows and threats evolve, AML Risk Manager will be able to scale and adapt to help them manage risk efficiently and effectively."

In a world moving faster than ever before, Fiserv helps clients deliver solutions in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](#).

Additional Resources

- Fiserv Earns 'XCelent Service' Award for Watchlist Screening -- [fisv.co/XCelentWL](#)
- AML Risk Manager for Life Insurance – [fisv.co/AMLlifeinsurance](#)

About Pan-American Life Insurance Group

Pan-American Life Insurance Group (PALIG) is a leading provider of life, accident and health insurance throughout the Americas that has been delivering trusted financial services since 1911. The New Orleans-based Group is comprised of more than twenty-member companies, employs more than 1,950 worldwide and offers top-rated individual and/or group life, accident and health insurance, employee benefits and financial services in 49 states, the District of Columbia (DC), Puerto Rico, the U.S. Virgin Islands, and throughout Latin America and the Caribbean. The Group has branches and affiliates in Costa Rica, Colombia, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Panama, and 13 Caribbean markets, including Barbados, Cayman Islands, Curacao and Trinidad and Tobago. For more information, visit the Pan-American Life website at [palig.com](#), like us on Facebook [@PanAmericanLife](#), follow us on Twitter [@PanAmericanLife](#), and connect with us on LinkedIn at [Pan-American Life Insurance Group](#).

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) enables clients worldwide to create and deliver financial services experiences in step with the way people live and work today. For 35 years, Fiserv has been a trusted leader in financial services technology, helping clients achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and insights and optimization. Fiserv is a member of the FORTUNE® 500 and has been named among the FORTUNE Magazine World's Most Admired Companies® for six consecutive years, recognized for strength of business model, people management, social responsibility and innovation leadership. Visit [fiserv.com](#) and follow on social media for more information and the latest company news.

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Source: Fiserv, Inc.

Media Relations:

Alex Shorter
Sr. Manager, Public Relations
Fiserv, Inc.
+1 678-231-0226
alexander.shorter@fiserv.com

Additional:

Ann Cave
Director, Public Relations
Fiserv, Inc.
+1 678-325-9435
ann.cave@fiserv.com