Regulatory compliance, reputation and business integrity are all at risk when it comes to money laundering schemes in life insurance.

Know the Warning Signs
Prevent money laundering by flagging these signs of suspicious activity.

1. Warning Sign — They want their money back
   Purchasing a premium investment-linked policy and cashing in a short time later or making an overpayment, then asking for a refund

2. Warning Sign — Unusual payment plans
   Using the free look or cooling off period multiple times

3. Warning Sign — Atypical customer behavior
   Making regular premium payments followed by large lump-sum investments

4. Warning Sign — Unusual payment plans
   Funding a policy using payments from a third-party or an offshore bank

5. Warning Sign — Atypical customer behavior
   Seemingly more interested in cancellation policies than benefits of the policy

6. Warning Sign — Atypical customer behavior
   Making international transfers as a politically exposed person

7. Warning Sign — Atypical customer behavior
   Having investments that are not consistent with the policy and the person

8. Warning Sign — Atypical customer behavior
   Having an unusual relationship between the policyholder and the beneficiary

9. Warning Sign — Atypical customer behavior
   Having an unusual relationship between the beneficiaries of the policy

10. Warning Sign — Atypical customer behavior
    Having an unusual number of policies or claim payments

11. Warning Sign — Atypical customer behavior
    Having a pattern of policies that are not consistent with the policyholder

12. Warning Sign — Atypical customer behavior
    Having a pattern of policies that are not consistent with the policyholder

The Financial Crimes Enforcement Network has identified certain insurance products susceptible to money laundering:

- Fiserv, Inc.
  - 255 Fiserv Drive
  - Brookfield, WI 53045
  - 800-872-7882
  - 262-879-5322
  - getsolutions@fiserv.com

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Connect With Us
AML Risk Manager from Fiserv goes beyond the compliance mandate to help life insurance companies detect, alert, manage and report money laundering threats. AML Risk Manager is specifically built to meet the needs and risk scenarios of life insurers to provide stronger protection against criminal activity, potential regulatory action and damaged reputations.

Learn more.