

Arctic Intelligence addresses data sovereignty with its global cloud-based risk assessment solution

This Australian start-up is helping businesses fight financial crime across the globe whilst addressing sensitivity of data location.

Global RegTech firm, Arctic Intelligence, recognises the importance of data sovereignty for its clients. The latest release of Arctic Intelligence's cloud-based risk assessment solution, Risk Assessment Platform (RAP), now includes global architecture that ensures client data resides in a data store within their selected region. This enhancement comes into effect 9 September 2020 and addresses concerns across the globe in meeting privacy regulations within the country of origin.

Darren Cade, Chief Operating Officer, states, "To put it simply, this enhancement means that Arctic Intelligence will not need to set up separate environments in different parts of the world".

Arctic Intelligence is ISO270001 certified for Information Security and together with the data sovereignty enhancement, it means more clients can leverage the convenience of a cloud-based RegTech solution without the concern of off-shore data. It removes the need to install software in their own environment. The new architecture includes:

- a single entry point for global clients to the Arctic Intelligence cloud platform
- a single user account across multiple regions
- support for regional databases
- a central hub for replicating non-sensitive data such as templates

Cade adds, "If a client registers in a particular region, all of the client specific data and information, such as their financial crime risk assessments, is stored in the relevant regional database. We believe this to be market-leading architecture that will provide great benefit to all of our clients globally".

Arctic Intelligence believes that in order to combat the perils of money laundering, terrorist financing and other financial crimes, it is important to combine a standardised risk-based approach and the use of technology.

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