

Hi there,

AML Ongoing Customer Due Diligence - Major Update

We are delighted to share with you that our improved Ongoing Customer Due Diligence (OCDD) capability has now been deployed in 2Shakes. We're stoked to deliver this major update, and really hope you enjoy the new features waiting for you to use in 2Shakes!



New and Improved OCDD

If you are a Reporting Entity, AML legislation and guidelines require you to carry out OCDD on clients you have an ongoing relationship with, either because of a trigger event or after a period of time (see your own AML Programme for your specific needs).

To help make OCDD much easier, we have released a significant update, replacing our previous iteration of OCDD with a full Review / Update / Re-Do Due Diligence flow.

You still use the **AML > OCDD Report** to find clients, then whether you use Sign Up with AML or AML Only, you can now:

- Re-run the client through the AML flow
- Add or remove beneficial owners
- See an updated Companies Office search with analysis
- Keep existing or re-do ID verification and PEP checks
- Update CDD information ready for reporting and auditing
- Build client CDD history, with full point in time due diligence snapshots

You can perform OCDD by kickstarting the CDD flow for an existing client, with all previous information available. You can add or remove beneficial owners, and update CDD information. With Companies, we show you previous beneficial owners against a current search, and help you find the right people to ID verify.

The new OCDD flow retains historic IDVs and PEP check information. Plus, it analyses the previous IDV method, and either suggests an update in line with the latest guidance or keeps the previous IDV where it meets your needs. Whether you keep or re-do the IDV, you can still redo a PEP check as part of your OCDD. Simple!

People from Existing Agreement			
Name	Last time	This time	PEP Status
Michael KELLY (Main)	Biometric + Electronic IDV	✓ Keep Biometric + Electronic IDV ✉ Signing later via email	Redo PEP check
Ata Maria Ruth MCGREGOR	Manual IDV	✉ Do Biometric + Electronic IDV ✉ Signing later via email	Included in IDV

How much does OCDD cost?

Just like renewing agreements, performing **OCDD is already included in the small ongoing client charge** with any paid plan. So your costs stay the same, but 2Shakes just keeps getting better.

Even if you have multiple OCDD renewals for a client, you will still only be charged one Ongoing Records fee. As you'd expect, any additional electronic add-ons will be charged as usual.

More Info on our Website

We have a full run through of the new OCDD features on our website, including a video of Ongoing CDD in action. Check out our [support webpage on Ongoing CDD](#).

Upcoming OCDD Webinar

As additional help, we will also be hosting a free webinar on Tuesday 1st February via Microsoft Teams to demo all the ways 2Shakes can now help you stay compliant with OCDD.

[Register for our OCDD webinar](#)

We really hope you enjoy the OCDD updates, and get tons of great value using them.

As always, if you have any questions, need any further information, or want to send us feedback, please email us at support@2shakes.co.nz, thanks.

And thanks very much again for using 2Shakes,
Best regards,

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Client Onboarding Automation | AML Due Diligence.

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