

Companies face the challenge of conceiving and implementing processes and measures themselves in order to comply with their obligations appropriately. New laws are getting more and more concrete, however, especially when it comes to dealing with business partners and the measures that have to be taken in detail. Due diligence plays a big role here in respect to the laws for money laundering or supply chains. With the combined expertise of compliance experts and IT specialists targens supports customers in meeting existing and new compliance requirements. They can therefore safely focus on their core business.

With the solution SMARAGD BPI (Business Partner Integrity) customers can monitor risks in respect to business partners or third parties holistically. The risk assessment during the onboarding is part of this as well as the risk monitoring during the ongoing business activity. This business partner management process is not only part of the best-practice measures within an effective compliance management system, but also a process prescribed by law, e.g. the new Supply Chain Law. Only from a systematic risk analysis is it possible to derive appropriate due diligence obligations, in order to protect a company from financial and reputational damage.

SMARAGD BPI is conceived so flexibly that companies are able to meet legal requirements (e.g. corruption, human rights violations inside the supply chain, sanctions) as well as their own requirements (e.g. credit rating, quality, integrity). Even future requirements can be added by extending the integrated risk model. With SMARAGD BPI, customers are finally able to implement new processes efficiently, centralize existing ones and therefore raise transparency for compliance topics and acceptance within the entire corporation.

SMARAGD BPI offers

- Adaptable application field depending on the risk profile of the company in respect to business partners (customers, suppliers, employees, intermediaries etc.) and risk types (risks due to corruption, sustainability, export control and credit rating etc.)
- Best-practice risk models developed by compliance experts that are adaptable if necessary:
 1. Best-practice/adaptable questionnaires
 2. Adjustable data acquisition opportunities, e.g. supplier online questionnaires, interface to adverse media data suppliers, integrated sanction list screening, interface to internal ERP systems etc.
 3. Adaptable Workflow for/against risk based measures – from the decision for/against business relations, to the approval of risky business relations to the adjustment of the watch cycle for active business relations
- State-of-the-Art cloud based IT solution as software as a service that meets EU-GDPR and highest IT security standards



SMARAGD

Business Partner Integrity

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Added value for the customers

- » More security due to an efficient compliance solution with best-practice approaches
- » Increase of transparency and acceptance in the company with a state of the art software solution
- » Competent consulting by experienced compliance experts

With SMARAGD BPI you make sure that you work together with the right partners at all times. Furthermore, you comply with relevant legal requirements without any problems.



The Supply Chain Act came into effect on January 1, 2023

The German new supply chain due diligence law came into effect on January 1st, 2023 and will not only affect companies in the center of their application field, but also along the supply chain. The systematic assessment of human rights risks in the company's own business field as well as with direct and indirect suppliers poses a challenge to all companies involved. The requirements from that law are also a chance, however, to tackle the topic of business partner management holistically. In a structured supplier checking process all relevant risks, as well as sanctions and quality, should be covered.

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As an expert consultancy for banking, compliance and digital innovation, targens is the leading provider of consulting and software solutions. Based in Germany, Austria and Switzerland, the company has 30 years of experience in the development of internationally proven compliance services for financial institutions with futuristic and disruptive technologies. Using artificial intelligence and blockchain technology to create innovative products that provide the highest possible value to our clients. With its consulting portfolio, targens supports clients in their banking and corporate management, trading activities and the safeguarding of business processes.

You have questions or want more information? Then get in touch with us!



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