

Financial Company Max Express Has Updated The Rules Of Customer Identification And Transaction Accounting



Tbilisi, Nov 10, 2020 ([Issuewire.com](https://www.issuewire.com)) - The financial company Max Express LLC operates in the international money transfer market, has changed the rules of customer identification and transaction accounting of payment service providers. The new edition came into effect on October 20, 2020. As reported by the press of the company.

Max Express LLC classified clients by risk level into 3 categories (high, medium and low) based on the client analysis by:

Sphere of activity;

Location;

Transactions history.

The reason for this was an Order No. 2 of the Head of the Financial Monitoring Service of Georgia "On Approving the Procedure for Identifying and Verifying the Client" and Order No. 1 "On Approving the Rules for Accounting, Storage and Presentation of Information".

This is not the first improvement in the security of payments from a financial company. For better protection of clients' money, Max Express LLC joined the TransGuard identification system at the beginning of 2020, which operates according to the BLS (Black List Screening) standard. Its essence is to check Max Express clients for compliance with blacklists. The company's software uses Thomson Reuters Lists Premium Plus, which consists of over 600 lists of international authoritative organizations and countries. The database is updated automatically twice a day.

Max Express is a non-bank financial institution of Georgia, licensed by the National Bank of Georgia as a payment service provider No. 0078-2904 dated August 3, 2018. The company provides money transfer services for foreign and local clients.

Max Express was licensed by the National Bank of Georgia as a payment service provider, since then

the company has started operating and offering services in accordance with the norms of Georgian legislation.

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Source : Max Express LLC

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