

# Freely available sanctions screening tool for international businesses was launched

LONDON, UNITED KINGDOM, May 18, 2022 /EINPresswire.com/ -- [ArcaPay](#), providing currency conversion and international payment services to businesses, has made it possible for its clients and other businesses to check their business partners for international [financial sanctions](#) for free. To this end, the company has transformed its internal tool, which until now has been used in its day-to-day operations for customer screening and transaction monitoring processes.



Marius Bausys, Founder of ArcaPay

"The geopolitical developments of recent months have significantly increased the importance of financial sanctions. Compliance with sanctions has become particularly relevant for businesses engaged in international trade. We hear from our clients that a large number of businesses still do not have an effective way to verify that their customers, suppliers, and other partners are not

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*Marius Bausys, Founder of ArcaPay*

on [sanctions lists](#). As a financial institution, we have been using both external and in-house developed sanctions screening tools in our day-to-day operations for more than ten years. To help our clients and other companies efficiently verify their business relationships, we have made our internal sanction screening tool publicly available to everyone,” says Marius Bausys, the company's founder.

Updated daily, the consolidated database of key sanctions lists (<https://aml.arcapay.com/>) includes items subject to sanctions by the United States, the United Nations, the

European Union, and the United Kingdom. It is a fuzzy search engine for finding entities on the financial sanctions lists, even if there are mistakes, omissions or swapped words in the search box. The number of queries for screening on this platform is unlimited, and answers are

provided within seconds.

"We care about the sustainability of our client's businesses, as well as the businesses of others. The increased scale of international sanctions today is a serious threat to many businesses both in Lithuania and around the world. Finding out which existing or potential business partners are subject to financial sanctions is not so easy due to the constantly updated information, the abundance of information sources, and the limited availability of certain data. We see responsible business development in this context as a common goal for all of us, and we are pleased that our previous experience and activities in the international financial sector allow us to contribute to this," says Mr. Bausys.

Marius Bausys

ArcaPay

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