

## PRESS RELEASE

# New digital tool keeps global trade risks under control: AEB launches Risk Assessment software

- Convenient software solution identifies compliance risks before they can impact business
- Easy online access for all departments across the business to report risks as they arise



September 2, 2019 – AEB, a provider of global trade and logistics software, has launched its new global trade software to protect businesses from global trade violations. “Risk Assessment” provides easy online access for all teams across a company where global trade risks potentially arise – from procurement and sales to shipping. Straightforward questionnaires allow everyone within a business to quickly

and easily report risks to their compliance teams. Further benefits include in-house process prompts, central transparency, and full audit trails for all global trade checks. More details are available at [www.aeb.com/secure](http://www.aeb.com/secure).

When things get critical, those responsible for export controls and trade compliance are usually the loneliest people in an organization: They’re used to chasing the information they need across business units, for example to adequately check new customers or suppliers. And they often learn about a critical end-use delivery only after the goods have left the warehouse, because relevant information was neglected or delayed at some point after the order arrived.

### **Essential risk assessment checks are firmly embedded across the entire organization**

AEB has now launched a new software solution that solves this problem once and for all. “Risk Assessment” ensures that all relevant information is efficiently captured and automatically made available to those responsible for risk management and global trade compliance.

Risk Assessment helps to embed essential checks for trade compliance or export controls throughout the entire company. Information flows are standardized and automated. With the help of red flags, those responsible ensure that no business is concluded until all the required checks for risk management and export control compliance have been carried out.

The new tool is accessible to all teams across an organization and is both quick and easy to use, based on straightforward online questionnaires. As a result, each team and each employee can contribute to risk assessment without interrupting daily business flows, and compliance teams benefit from both automation and transparency of all involved workflows and checks. It’s a bit like getting 100 new global trade compliance experts all at once – just more affordable.

### **No more worries. How it works: Checklists, questionnaires, cloud and integration**

Risk Assessment works on the basis of risk questionnaires and checklists that are integrated into the normal process flow of any company. The mandatory compliance screening for critical business partners, for example, is already carried out as soon as customer or supplier data is entered. Qualitative information that is

essential for trade compliance, export controls, or other aspects of risk management, but which is often only available in local branches, is automatically screened against in the background. This means a potentially critical end-use of a product, for example, can be identified before any transactions are completed or any goods are moved.

Risk Assessment is available in the AEB Cloud, relieving companies of the burden to procure and maintain hardware. This enables businesses to immediately go live with the solution – without long project implementation phases. For companies already working with AEB's Compliance Screening, it's even more convenient: they can simply activate Risk Assessment as an add-on function.

For business working with SAP ECC 6.0 and S4/HANA, AEB offers a plug-and-play extension, shifting the burden of ERP system integration from in-house IT departments to AEB. As an additional option, the simple application programming interface (API) of Risk Assessment integrates seamlessly into companies order processing systems, so risky transactions can be monitored in real time directly in the ERP system.

This also puts an end to worries about backing up Word or Excel files: All Risk Assessment questionnaires are stored securely in the database and are automatically backed up at regular intervals.

### **Straightforward, tailored and user-friendly: Reporting risks in no time**

Thanks to convenient, web-based questionnaires and checklists, busy team members – for example in sales, order processing, purchasing, or shipping – are not required to apply any expert knowledge or spend much time worrying about risks. Data from the host system automatically pre-populates these questionnaires to streamline processes. And modern interfaces and convenient input procedures make completing the rest quick and easy for the user.

The benefits extend to those responsible for risk management and compliance: automated workflows stop critical transactions and prompt required decisions before violations can even take place. A central overview for compliance teams delivers much-needed transparency as well as a full history of processed records and complete audit trails to demonstrate legal compliance.

Risk Assessment combines standard automation with individual flexibility. Companies can define their own rules to all processes, for example, when questionnaires should automatically be generated, how the employees who need to complete the questionnaire are identified and notified, etc. This further supports to safeguard and automate collaboration within a company.

### **AEB's Risk Assessment: What customers say**

Rather than chasing missing information about new business partners or intended end-use of materials, compliance teams can now concentrate on processing the red flags in the critical constellations that AEB's Risk Assessment reports. This brings peace of mind for the compliance team and security for the business.

Risk Assessment from AEB has already been successfully implemented in customer projects to keep businesses safe: "For me, Risk Assessment is a great solution to manage business partner screening and end-use checks across the entire company securely, efficiently, and transparently", says Andrea Dites, Head of Export Control Governance at OSRAM.

More information about Risk Assessment from AEB is available at [www.aeb.com/secure](http://www.aeb.com/secure).

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## Contacts

For further information, photos or interview requests, please contact AEB's PR team by region:

- Germany (HQ): Jens Verstaen, AEB GmbH, tel.+49 711 72842 0, email: [info.de@aeb.com](mailto:info.de@aeb.com)
- Netherlands: Michiel Sengers, AEB Nederland, tel. +31 88 3131 700, email: [info.nl@aeb.com](mailto:info.nl@aeb.com)
- Singapore: Frans Kok, AEB Asia Pacific, tel. +65 63379300, email: [info.sg@aeb.com](mailto:info.sg@aeb.com)
- Sweden: Ted Roth, AEB Sweden, tel. +46 40 85 0 11, email: [info.se@aeb.com](mailto:info.se@aeb.com)
- Switzerland: Ingo Strasser, AEB Schweiz, tel. +41 43211 1060, email: [info.ch@aeb.com](mailto:info.ch@aeb.com)
- UK: Andrea Krug for AEB (International), tel. +44 7740 245 867, email: [andrea@krugcomms.com](mailto:andrea@krugcomms.com)

## About AEB ([www.aeb.com](http://www.aeb.com))

### Software for global trade and logistics

AEB software supports the global trade and logistics processes of businesses in the industrial, commercial, and service sectors. More than 5,000 customers from over 35 countries use AEB solutions for shipping, transport and warehouse management, customs clearance, import and export management, sanctions list screening, and export controls. AEB's portfolio extends from ready-to-go software products from the cloud to a tailored but highly adaptive logistics platform. With the automation of customs declarations, embargo checks, shipping and billing processes and the IT integration of partners in the supply chain, AEB brings greater transparency, efficiency, cost reductions, and legal protection to supply chain management as a whole. AEB solutions also make companies more flexible and increase their capabilities to react. AEB has more than 450 employees worldwide. The software company has its head office and on-site data centers in Germany and international offices in the United Kingdom, Singapore, Switzerland, Sweden, the Netherlands, Czechia, France, and the United States.