

In terms of operational implementation, transaction screening is the most critical element of an ICP.

This element contains the company's internal measures to ensure that no transaction is made without the required license or against any relevant trade restriction or prohibition.

The transaction screening produces collect and analyze relevant information concerning item classification, transaction risk assessment, licensing determination and application, and post licensing controls.

Transaction screening measures also allow the company to develop and mention a certain standard of care for handling subspinous enquiries or orders.

What is expected for us?

Source- Commission Recommendation (EU) 2019/1318

We have established a process to evaluate whether or not a transaction involves dual-use items is subject to national or EU dual-use trade control and determine the application processes and procedures. In case of recurring transactions. transaction screening needs to be performed periodically.

This core element is divided into:

- Item classification, for goods, software and technologies.
- Stated end-use and involved party screening.
- Transaction Risk assessment, including
 - o Checks on trade related embargoed, sanction or sensitive destination and entities.
 - o Diversion risk screening.
 - o Catch-All control for non-listed dual use-items.
- Determination of license requirements and license application as appropriate, including for brokering, transfer and transits activities and
- Post-licensing controls for non-listed dual use items.

In case of doubt suspicion during the transactions screening process. in particular about the results of the started enduse and involved parties or diversion risk screening, please consult with the competent authority in the EU Member State where your company is established.

Transaction screening can be done manually or with the support of automated tools, depending on your computer's need and available resources.