

Helping a major bank reduce select case review times by 75% while maintaining business continuity

Financial Crime Operate services | Customer Due Diligence (CDD) Operations

The challenge

Following scrutiny from key stakeholders, a major bank determined they needed an experienced, next-generation Customer Due Diligence (CDD) Operate provider to deliver a flexible and cost-efficient solution, while not compromising on quality. They engaged Deloitte's Financial Crime Operate services to review and uplift a large population of high-risk customer files while ensuring limited impact to BAU CDD Operations and affected customers.

Our solution

Drawing on experience from other large-scale offshore FinCrime operations projects, we deployed a tailored solution to meet the client's specific requirements.

A combination of trusted onshore and offshore operating models were leveraged in conjunction with support from multiple global delivery centers. Having flexible access to talent enabled us to scale up or down based on the changing business requirements and spikes in demand. Approximately 125 AML/KYC professionals from Australia and India with expertise in project management, quality assurance, risk processes, and financial crime supported this end-to-end customer due diligence process.

Our multi-disciplinary teams, technology, and accelerators drove efficiency and consistency, and enabled key collaboration with the client's internal teams. This included prioritization, decision-making, strategy, and risk management, which enabled the client to effectively determine which cohorts of customer files to prioritize. Enacting specific treatment plans resulted in efficient and high-quality reviews.

The outcomes

Successful pilot program

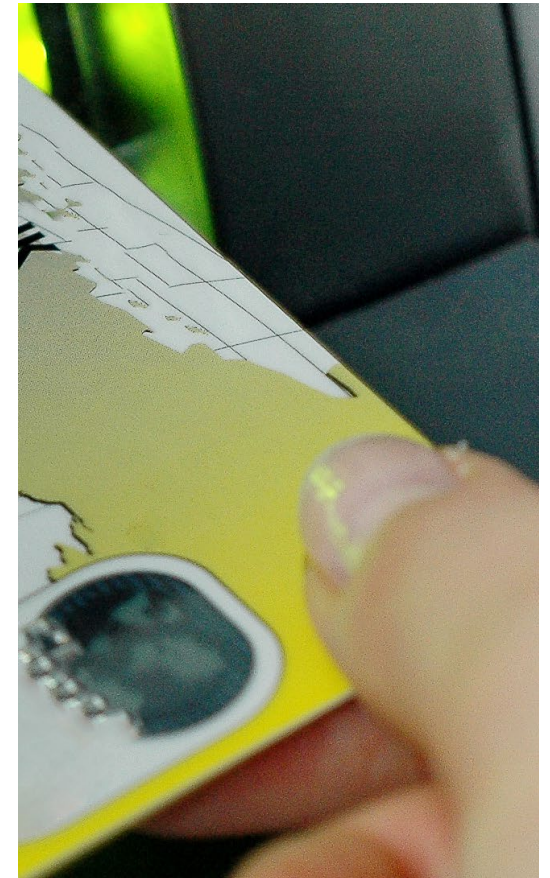
- Proved the operating model's effectiveness by testing the underlying assumptions for case processing through an initial pilot
- Developed quality assurance methodology and a risk-based approach aligned with Anti-Money Laundering AML/Counter Terrorism Financing (CTF) Program requirements
- Drove significant engagement and collaboration across the client stakeholder teams including financial crime operations, quality assurance and standards, audit, as well as the respective business units

Improved efficiency and cost savings

- Efficiency improvements resulted in cost savings of over 30% for the client
- Used targeted data analytics to determine that 25% of cases were considered 'lower risk' and therefore suitable for an expedited review process. This reduced review time by 75% per case, compared to a standard case review by the client's BAU team

Continuing the operate journey

- After uplifting the initial population of high-risk customer files, our team was retained to review additional populations and provide on-going support to the client with their CDD Operations



Results include cost savings of over 30% and 75% reduction of select case review times.

Let's talk Financial Crime Operate services

Are your financial crime operations driven by risk insights, innovation and continuous improvement? Discover how [Deloitte's Financial Crime Operate services](#) and our worldwide team of industry-focused professionals can support you every step of the way—and help you operate with confidence no matter what the future brings. Contact us to get the conversation started.

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