



Helping a leading bank meet their regulatory compliance obligations.

Operate | Customer Due Diligence (CDD) Services

The challenge

- Our client is a retail and commercial bank with millions of active customers. They were struggling to meet their regulatory obligations in relation to CDD (Customer Due Diligence). The bank also required a team of skilled Know Your Customer (KYC) and CDD operational professionals—accessible on-demand—to supplement their financial crime operations Centre of Excellence. Specialist support was also needed to conduct file refresh and quality control across their retail and business banking operations.

Our solution

- We provided a comprehensive Customer Due Diligence (CDD) service to help a bank improve their remediation operations and reduce backlogs. We deployed over 200 CDD specialists across global locations including the UK, Portugal, South Africa, and India to ensure 24/7 coverage. We organized our team into pods containing analysts, quality controllers, and senior management who maintained reporting lines to bank leadership. Our work involved conducting Know Your Customer (KYC) reviews for both personal and non-personal high-risk customers, handling both event-driven and periodic reviews. Beyond managing day-to-day operations, we also focused on standardizing legacy processes to improve efficiency and scalability. Through this multi-year project, we successfully addressed both immediate needs in clearing backlogs and implementing long-term operational improvements.

The outcomes

Deloitte managed to deliver significant benefits to the client:

- Removed bottlenecks - Reviewed and processed over 7,000 cases, which significantly contributed to the reduction in the client's overall CDD backlogs and removed bottlenecks.
- Streamlined processes - Devised and implemented strategies to streamline legacy CDD approaches, supplemented by technology to conduct deeper transaction analysis and the review of related parties. This resulted in savings of 50% on the bank's average handling times.
- Achieved quality regulatory outputs - Our extensive expertise in successfully running KYC/CDD Operate projects shaped and defined the Quality Assurance and Control (QA/QC) workflow review processes, resulting in quality file outputs that were in line with regulatory expectations.
- Blueprinted approach for bank-wide CDD operations - Deloitte now works with the bank on an ongoing basis to replicate the approaches on further remediation projects

