

Compliance transformation

FINANCIAL SERVICES | OPERATE | DELOITTE

Elevating operational efficiency and effectiveness for a major bank

Achieving over 30% cost savings and 75% reduction in review times through strategic collaboration and innovative solutions

The challenge

Following scrutiny from key stakeholders, a major bank determined that it required an experienced, next-generation Customer Due Diligence (CDD) Operate provider to deliver a flexible and cost-effective solution without compromising on quality. They engaged Deloitte's **Financial Crime Operate services** to review and enhance a substantial population of high-risk customer files while ensuring minimal impact on BAU CDD operations and affected customers.

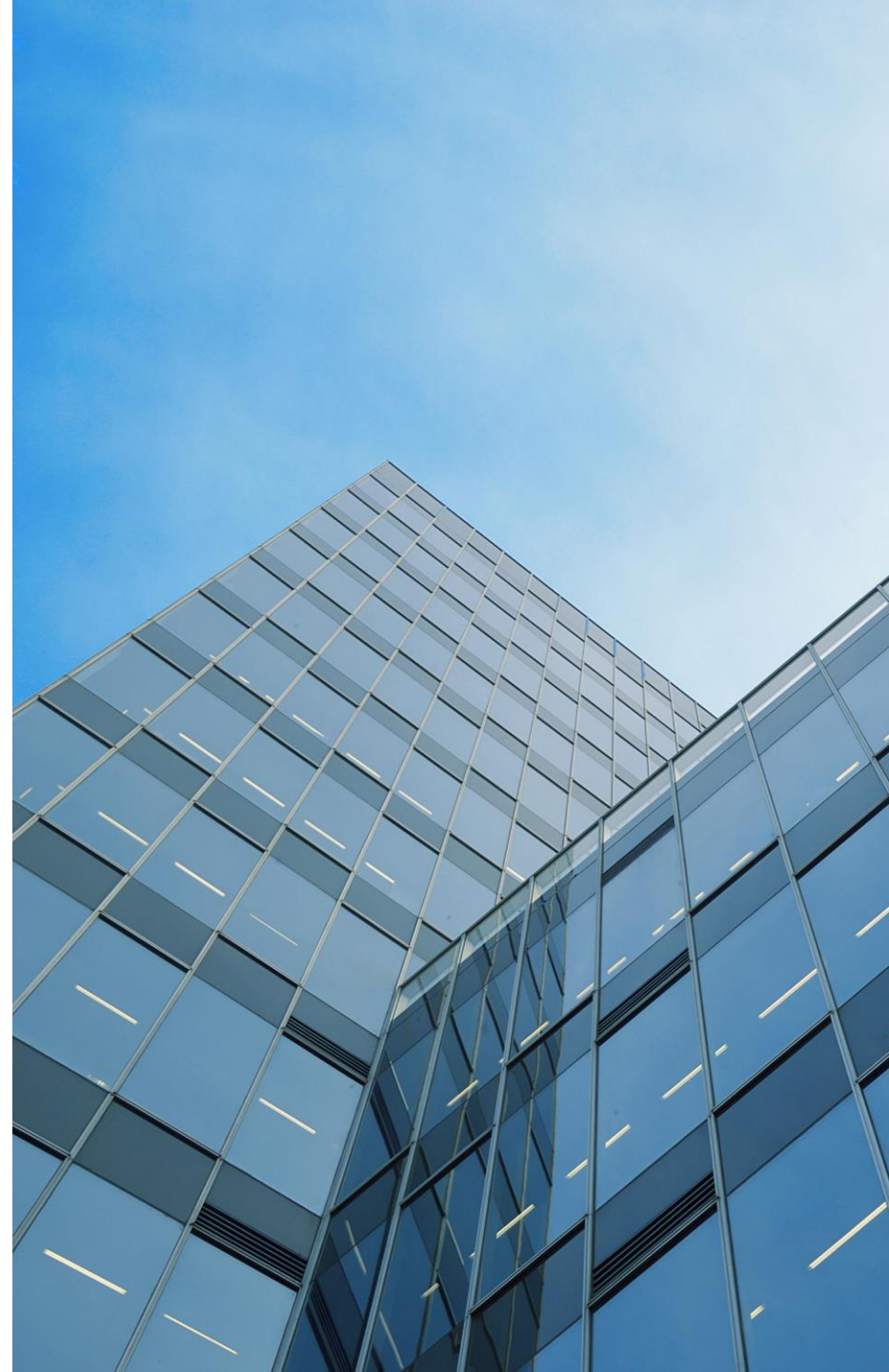


A successful partnership

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

A combination of trusted onshore and offshore operating models was leveraged alongside support from multiple global delivery centres. Flexible access to talent enabled us to scale up or down in response to changing business requirements and spikes in demand. Approximately 125 AML/KYC professionals, 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, facilitating key collaboration with the client's internal teams. This included prioritisation, decision-making, strategy, and risk management, which allowed the client to effectively determine which cohorts of customer files to prioritise. Enacting specific treatment plans resulted in efficient and high-quality reviews.



Contacts

Ready to set your business apart? Contact us to discover your **Operate** possibilities.



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The outcomes

Successful Pilot Programme

- Demonstrated the effectiveness of the operating model by testing the underlying assumptions for case processing through an initial pilot.
- Developed a quality assurance methodology and a risk-based approach aligned with Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) programme requirements.
- Fostered 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 led to cost savings of over 30% for the client.
- Utilised 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 ongoing support to the client with their CDD operations.



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