



Customer Due Diligence (CDD)

FINANCIAL SERVICES | OPERATE | THE NETHERLANDS

Enhancing regulatory compliance for a leading European bank

Deloitte supported a large European retail and commercial bank with reducing overall CDD backlogs and removing bottlenecks

The challenge

Our client was facing difficulties in fulfilling their regulatory compliance obligations concerning CDD. In addition, the bank 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.

A successful partnership

We delivered a holistic **Customer Due Diligence Operate Service**, enhancing the bank's business as usual (BAU) remediation operations in a multi-year project to help reduce their CDD backlogs and streamline their ongoing processes and capabilities. We mobilised a team of over 200 CDD specialists, tapping into Deloitte's Global Delivery Center network using nearshore and offshore sites in the UK, Portugal, South Africa and India to help ensure around the clock coverage and support.



Operate with confidence.

The team was made up of core pods containing analysts, quality controllers, and a layer of senior management to oversee the delivery and maintain reporting lines into the bank's leadership. We conducted ongoing KYC reviews on personal and non-personal high-risk customers, across event driven and periodic reviews.

Alongside supporting BAU CDD operations, we led standardisation of legacy processes and procedures to drive continuous improvements to streamline and scale operations.

The outcomes

1. Reviewed and processed over 7,000 cases, which significantly contributed to the reduction in the client's overall CDD backlogs and removed bottlenecks.
2. 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.
3. 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.
4. Deloitte now works with the bank on an ongoing basis to replicate the approaches on further remediation projects. These have the potential of creating multi-million-pound cost savings through further consolidation and automation of the organisation's CDD/KYC processes.

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Contacts

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



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