

THE CLIENT

- A major global bank.

THE CHALLENGE

- Implementation of a remediation programme to enable the Client to meet its regulatory obligations arising from an FSA-imposed deadline
- A portfolio of 15,000 clients comprising various client types (including Corporate, Banks, Hedge Funds, Fund Managers etc), located in a wide number of geographies and mostly classified as Medium risk.
- Timeframe of 17 months.

THE SOLUTION

- Agreement with the client of the remediation standards to be deployed and the creation of process documentation and training material.
- Training and deployment of 120 resources split between on-shore (15) and off-shore (105) to re-paper and uplift each client in the portfolio in accordance with the approved AML Governance standard.
- Deployment of a bespoke workflow tool to manage the process, control case management for the team and provide Management Information (MI).
- Development of detailed capacity plans and monthly targets and management of the process within those parameters to ensure deadlines were hit.

THE OUTCOME

- The client's existing on-boarding team were able to focus on core business-as-usual AML (anti-money laundering) activities.
- Remediation of the previously un-reviewed Client portfolio to the approved AML Governance standard meant that the Client's regulatory obligations are fully met.

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