

CASE STUDY

Building a Large Scale KYC Refresh and Remediation Programme of ~60k Customers

RESULTS
AT A GLANCE

CLIENT

Global Tier 1 Bank

Build

capacity plan, modelling and organisational structure to remediate ~60k customers across all workstreams and risk ratings

Create

training and accreditation process to onboard 275 Consultants including Senior Management team

Support

the Bank with policy, procedure and process changes to significantly reduce end-to-end case timings

Implement

infrastructure and MI that enables robust reporting both internally and externally to the Regulator

Business Challenge

Our Client had several regulatory requirements, including an entire back book review of all Bank customers where there had been no periodic review, or where the existing review had not met regulatory standards. Due to the size of the requirement and their existing processes and standards, our Client required a partner to support in understanding the scope of work and design a bespoke solution to deliver their regulatory commitments.

The key challenges our Client approached us for support on were to:

- Build a capacity plan that would ensure all regulatory commitments were met
- Design an onboarding, training, and accreditation model that worked at pace and in large volumes without compromising quality
- Support in influencing policy, process and procedural changes to optimise end-to-end times whilst meeting the Bank's risk appetite
- Implement a robust governance and reporting framework supported by accurate, timely MI

Our Solution

Aston Carter Consulting worked with our Client over a number of months to design the most appropriate solution that met all of their requirements. As part of this process, we had weekly meetings with key stakeholders to scope and define the programme, this included:

- Reviewing current processes and procedures, and roles and responsibilities at key hand-offs
- Understanding current end-to-end times and SLAs at each point of the process
- Agreeing key deliverables and assumptions to model our plans

Once we had gone through our discovery phase above, we then responded with a final proposal that both the Client and Aston Carter Consulting were agreed on, which included:

- Prioritising customer files by risk rating, risk appetite and external commitments
- Onboarding, training and accreditation processes with key milestones attached to ensure the overall plan would be achieved
- Implementing a QC, SME and Advisory function to support Consultant onboarding; and using our expertise to support the most complex cases without impacting our Client
- Proposed MI and Dashboards at both an operational level and Board reporting, with a separate QC Dashboard, to ensure quality is monitored and reported effectively
- Overarching governance with weekly and monthly Governance Meetings covering milestones, scope, assumption validation, lessons learnt, capacity planning (including variance), QC reporting, risks and issues, change, and much more

As we partnered closely with our Client, we jointly signed off the scope of work and deliverables and together moved to execution.

CASE STUDY

275

Consultants onboarded, trained and accredited virtually

105%

vs targeted case completion resulting in 45k cases completed

5k

cases prioritised and completed to meet regulatory deadlines

66%

reduction in combined processing timings across Personal and Corporate entities

Results

- **Expected savings of £2.6m** and meeting all agreed requirements 6 weeks early, through our **focus on data and driving process efficiencies**
- **First Managed Service Provider to deliver the Bank’s requirements** to the regulator and currently tracking ahead of agreed milestones
- **Onboarded, trained and accredited 275 Consultants** to remotely work across the UK, this was completed in phases allowing for our Client to facilitate systems access, etc. and match the phased modelling in the capacity plan (see Figure 1)
- **Designed, implemented and embedded a centralised Branch Outreach** process to enable improved relationships, communication and **faster turnaround times** on outstanding document requirements, including MI accessible to Frontline and Middle Office teams
- Achieved a combined **66% reduction in end-to-end case handling times** bringing in the Bank’s timelines and delivering under budget and ahead of schedule
- **Built new MI and dashboards** to deliver robust daily MI and support the Bank in both its Board reporting and regulatory reporting (see Figure 2)

The project is on-track to be successfully delivered as per the agreed roadmap in the coming months. We will be redeploying our team of trusted, proven Consultants to their next project. If you feel this team, or any of our other services, would complement the delivery of your upcoming project plans and you would benefit from a conversation with Aston Carter Consulting’s Client and Delivery teams we would be delighted to discuss further.



Figure 1 - Aston Carter Consulting Programme Team and Structure

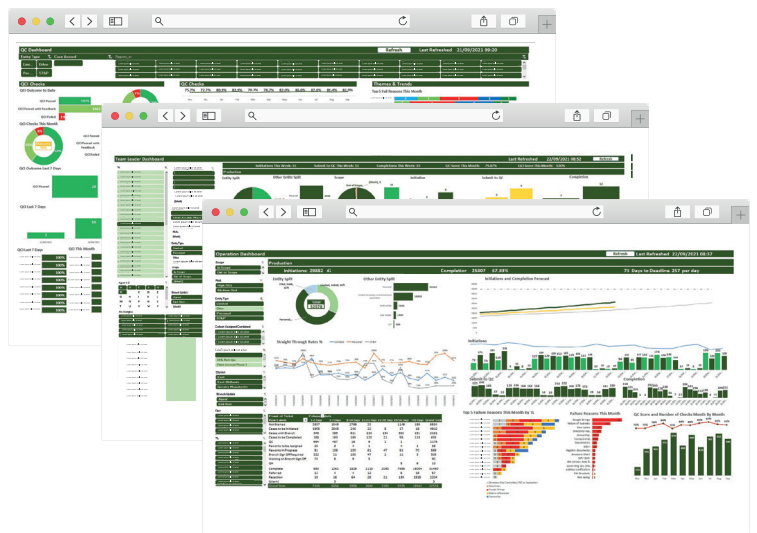


Figure 2 - Sample Aston Carter Consulting MI and Dashboard Reporting

About Aston Carter

Established in 1997, Aston Carter is a leading staffing and consulting firm, providing services to more than 7,000 companies across North America, Europe and Asia. Spanning four continents and more than 200 offices, we extend our clients’ capabilities by seeking solvers and delivering solutions to address today’s workforce challenges. For organisations looking for innovative solutions shaped by critical-thinking professionals, visit [AstonCarter.com](https://www.AstonCarter.com). Aston Carter is a company within Allegis Group, a global leader in talent solutions.

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