

IS YOUR NEW CUSTOMER KYC COMPLIANT?

New onboarding, renewals, and screening in the AML/KYC space.

A leading US-based leasing and financing group required support in clearing screening remediation cases.

CHALLENGES



The client faced several challenges in streamlining their existing AML/KYC process:

- Requirement of remediation support due to the client's recent acquisition
- A backlog of 120k alerts for Watch List Filtering (WLF)/Sanctions and 100k alerts for Adverse News Screening
- Clearing of daily alerts of 20k WLF and 12k Adverse News Alerts, month on month

SOLUTIONS



We approached the client's pain points by targeting transformation process in two key areas:

- Ramping up of resources at the offshore centre
- Remediation of population identification

In addition, we also undertook several other measures, such as:

- Mobilisation of AML/KYC specialists quickly to setup the offshore centre
- Planning and execution of offshore training
- Implementation of a reporting tool to monitor the aging of the pending information from relationship managers (RMs).

BENEFITS



With the Infosys BPM approach, we were able to:

- Clear the backlogs within agreed timelines
- Witness marked improvement of ~20% in the reporting tool in response to referrals from RMs.
- Clear 22k screening alerts in 6 weeks' time
- Improve productivity of the offshore centre by 20%
- Handle 32k screening alerts on a monthly basis
- Transform the offshore centre as a hub for AML KYC operations



For more information, contact infosysbpm@infosys.com

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