

DO YOU FEEL THE CHANGE IN THE AIR?

Meeting regulatory requirements and transforming existing processes.

A Dutch financial institution wanted to design, build, and execute a KYC remediation program.

CHALLENGES



The client faced several challenges in its day-to-day operations and wanted to:

- Automate existing processes and deploy competent resources to clear remediation backlog cases
- Design and build a workflow tool
- Reduce operational costs

SOLUTIONS



Infosys BPM approached the client's problems by targeting transformation in four key areas:

- Reengineering process steps in the current KYC process
- Mobilising and deploying the right resources
- Implementing a noiseless and seamless transformation
- Setting up teams in both onshore and offshore centres for cost optimisation

In addition, we undertook several measures to smoothen operations:

- Identified and mobilised native Dutch-speaking AML/KYC professionals in the Netherlands and India
- Partnered with a competent vendor to deliver translation solutions to address the language challenges for the offshore team.

Despite the raging COVID-19 pandemic, we were able to activate work from home for the offshore and onshore teams that participated in the process definition and knowledge transfer sessions.

BENEFITS



With the Infosys BPM approach, we were able to:

- Meet regulatory deadlines in clearing the backlog of remediation cases
- Automate KYC review for low-risk customers
- Set up a self-service portal to share information/documents with customers
- Perform Dynamic Case Management with audit trails
- Automate collection of information from external sources
- Implement a digitised dashboard with quality tracking
- Set up a video KYC process to verify liveness check

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