

HAVE YOU DISCOVERED THE SOURCE OF THE DIRTY CASH YET?

Reducing turnaround time and ramping up resources for better productivity.

A leading UK-based global bank faced challenges in clearing AML alerts backlog to comply with regulatory deadline.

CHALLENGES



The client was concerned about its AML operations and faced several issues, such as:

- High volume of monthly alerts generated due to fine-tuning of the alert management system
- Aging L1 and L2 alerts pending for review and reporting to the FIU
- Requirement of external support to remediate 28k L1 and L2 reviews as well as regulatory mandate to reduce alert/case ageing to less than 120 days

Our transformation initiatives for the client was targeted towards 2 key areas:

- Staff augmentation
- TAT reduction to complete a case

SOLUTIONS



Infosys BPM stepped in to resolve the client's issues by:

- Ramping up 50 resources within 1.5 months of intimation, including Background Verification (BV) checks
- Conducting a comprehensive 2 weeks' training from the IBPM Compliance COE
- Carrying out a 180-day account activity review to identify any unusual activities and determine whether it's indicative of a onetime event or whether it's recurring pattern

BENEFITS



With the Infosys BPM approach, we were able to:

- Complete the backlog reviews across 3 phases within the stipulated period
- Clear 28k alerts within agreed-upon timelines
- Achieve a turnaround time of 30 days as opposed to 200+ days during the initial stages
- Maintain the quality score of case investigations at 98% consistently throughout the project as opposed to zero/nil decision error till closure



For more information, contact infosysbpm@infosys.com

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