

# Emerging Regulatory Risk Adherence for a Global Financial Services Firm

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Vetting existing risks

Consolidating fragmented data

Ascertaining key subsequent actions

## CLIENT CHALLENGES

- » The client had no centralized database of retail partners' details and legal agreements
- » The regulation was fairly new and needed an expert understanding of the key deliverables
- » A negative media news on one of the firm's partners originated from a jurisdiction known for strict data privacy laws

## OUR APPROACH

- » A review was conducted for anti-tax evasion regulation to ascertain any other outliers
- » Engaged in scoping partners from the target jurisdiction and shortlisted key high risk players
- » Obtained gross flows for the partners to identify suspicious patterns
- » Conducted risk and google checks for regulatory sanctions and investigated tax related offences
- » Reviewed distribution agreements for contractual representations and warranties for any uplift requirements

## IMPACT DELIVERED

- » Identified an instance of suspicious flow which resulted in relook at the partner's account
- » Identified distribution agreements which required immediate contractual uplifts
- » Identified gaps in old agreements that were only ever updated with addendums

## Client benefits

- » Proactive testing on an emerging risk as defined by the regulator
- » Fulfilled the criteria for internal risk vetting
- » Consolidated the global database of partners which was otherwise fragmented
- » Ascertained, recommended, and implemented critical subsequent steps

## About Acuity Knowledge Partners

Acuity Knowledge Partners, formerly part of Moody's Corporation, is a leading provider of bespoke research, analytics, staffing and technology solutions to the financial services sector.

Headquartered in London, Acuity Knowledge Partners has nearly two decades of transformation experience in servicing over 300 clients with a specialist workforce of over 2,500 analysts and delivery experts across its global delivery network.

We provide our clients with unique assistance not only to innovate, implement transformation programmes and increase operational efficiency, but also to manage costs and improve their top lines.

These services are supported by our proprietary suite of Business Excellence and Automation Tools (BEAT) that offer domain-specific contextual technology.

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