

Process Adherence Support with OFAC Checks for US-based Global Investment Manager

>2,000+
cases of due diligence

25%
reduction in turnaround time

55%
operational cost savings

100%
timelines achieved

CLIENT CHALLENGES

- » A large US-based investment manager needed support to meet a KYC remediation deadline for its clients
- » The client wanted to ensure that all client information was accurate and current
- » It intended to split the tasks with a service provider to meet the deadline, as it faced a skill shortage

OUR APPROACH

- » Engaged in white boarding to identify processes that can be securely handled offshore and ascertained the team size and skills required
- » Handled all due-diligence tasks involving a search on public sources, names, and background, including:
 - Checks on prospective and current clients by conducting searches on OFAC and FinCEN websites
 - PEP screening
 - Periodic review of customers for any possible OFAC hits
 - OFAC reporting support immediate and annual reporting support

IMPACT DELIVERED

- » Managed due diligence of more than 2,000 cases
- » Reduced turnaround time by 25% in completing the KYC remediation process, as the team handled the client's due diligence in parallel
- » Saved 55% in costs, as the client did not need to hire a team for this engagement

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.

Acuity Knowledge Partners is assisted by Equistone Partners Europe, a leading private equity organisation that backs specialist growth businesses and management teams.