

Clearing Alert Backlogs – A Global Mining Firm

50K

alerts reviewed

1.6K

red flags identified

USD 100K

saved in operating costs

100%

timeline achieved

CLIENT CHALLENGES

- » The compliance function of a major global corporation was facing issues clearing the backlog of alerts generated as part of annual reviews across its clients, vendors, and partners
- » The target was to clear the backlog of 50,000 alerts, identified across 16,000 entities, within 4 months
- » The client needed a cost-effective solution to manage the project, as hiring consultants and managing it in-house was expensive

OUR APPROACH

- » Acuity Knowledge Partners deployed a team of KYC experts with experience in KYC remediation
- » The team leveraged Compliance Catalyst, a risk assessment tool by BvD, to source information and clear backlogs
- » Alerts comprising of sanctions, PEPs, and adverse news were reviewed for
 - Clients
 - Shareholders and beneficial owners
 - Directors and management
 - Trading counterparties
- » The team was able to identify ~16,000 potential red flags and bring them to the client's notice
- » The team ruled out ~48,000 false positives using their expertise and in-depth research skills
- » The team also provided Chinese language support, as a few alerts pertained to China

IMPACT DELIVERED

- » We were able to identify potential red flags in a timely manner, which enabled the client to take corrective action
- » The client was able to use the expert methodology we adopted to rule out false positives to improve their in-house compliance capabilities
- » The client achieved cost savings of USD100,000 and was able to complete the project without hiring consultants in-house
- » The Chinese language support provided further increased the client's cost savings
- » The client's existing compliance team was able to focus on core business-as-usual compliance activities

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.