

## THE CLIENT

A major bank with two major trading entities both operating globally, multiple local subsidiaries around the world and with significant common customers across all entities.

## THE CHALLENGE

- The bank wished to decrease time-to-trade and processing overheads for new customers / new products for existing customers, many of whom operated across multiple entities globally.
- Global and local banking secrecy regulations placed many constraints on sharing of client data across entities, making it very challenging to design an efficient on-boarding process.

## THE SOLUTION

- Extensive work with global and local legal and compliance staff to design an operating model for on-boarding that maximised efficiency whilst ensuring compliance with the Banking Secrecy and Data Security legislation relevant to each operational jurisdiction and cross-border scenario.
- Development of new terms of business for many of the entities to include revised Banking Secrecy and Data Security clauses.
- Design of a matrix-driven and parameterised data management model that enforced the operational model.
- Implementation of the model in global on-boarding systems and remediation of client data to ensure it would work within the model.

## THE OUTCOME

- Significant improvements in on-boarding times were achieved, enabling the bank to retain clients and capture new ones.
- Compliance with Banking Secrecy and Data Security legislation was improved due to better visibility of requirements and more effective systems support to aid compliance with them.

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