

- Remediated tens of thousands of High, Medium and Low risk cases.
- Supply of management and team to cover all KYC remediation.
- Pipeline and volume/throughput management.
- Quality management, process improvement and metrics/MI.
- Support of KYC BAU function.

## THE CLIENT

A major wholesale and investment bank with global reach

## THE CHALLENGE

- Following an ARROW visit from the regulator the firm was put under a Section 166 order due to concerns around its KYC and AML controls
- The regulator found deficiencies in regards to the firms identification and risk rating of PEPs along with the inability to remediate client files in line with regulatory expectation

## THE SOLUTION

Lysis worked with the MLRO and Global Head of Operations to provide the following services:

- Mobilised 50 KYC SMEs and embedded an Operational and Management structure to work to the client's demands
- Placed a team of KYC SMEs and an Operations Manager in Hong Kong to ensure local business requirements were met
- Screened 10,000 clients, with 50,000 associated individuals, in 3 months in order to identify PEPs
- Remediated 5500 clients with a global reach across all client risk ratings

## THE OUTCOME

- Successfully worked with the client to pass the regulatory Section 166 review
- Identified, risk rated and produce profile reports for 5000 PEPs including 500 individuals classified as High Risk
- Completed 5500 KYC reviews in line with regulatory deadlines including 1000 High Risk clients
- Embedded a periodic review process to ensure the firm can deal with remediation requirements going forward
- Provided skilled resource to the BAU Client Onboarding team to ensure business demands were met on a daily basis

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