

Providing Client and Payment Screening on Sanctions

Large financial services organisation uses sanctions alerts support expert advice across complex cases.





Owning Change in Payment Screening on Sanctions

Our client, Financial services industry leaders continue to face challenges in sanctions screening, which lead to non-compliance with international sanctions and heavy penalties. To prevent sanctions violations and back-log of payment screening, our customer leveraged our support with a bespoke solution which brought screening expertise in-house and mitigated risk.



What We Did

Provided in-house sanctions screening knowledge with customer oversight



Industry

Financial services

The Challenge

Spike in Sanctions

Need to Increase Ability to Handle Alerts as a Result of Restrictions Placed on Russia

Our customer faced a significant spike in sanctions name and payment screening alerts due to increased restrictions placed on Russia.

Our customer had an immediate need to increase their ability to handle the subsequent increase in alerts, with the increase moving from 450 cases per month, to approximately 450 per day. Due to the scale of the increase, our customer was seeking a trusted partner to work alongside the bank to deal with the expected 95% increase in case workloads.

Our Solution

Tailored Expertise

In-house Sanctions Screening Knowledge with Customer Oversight

TEKsystems Global Services partnered with our customer to bring in an initial team of 28 consultants, which included an operations manager, team leaders and a mix of Level 2 and Level 3 consultants with knowledge in sanctions screening to support both the onshore and offshore teams. During the programme we brought in a sanctions manager to offer advice and support with policy changes and advisory expertise to assist with complex queries for our customer.

Our solution included introducing a bespoke route to competency model to support our consultants in training and obtaining accreditation. Following implementation, all 12 consultants achieved accreditation on L2 processes. Its success meant that our customer adopted this standard as part of their ongoing recruitment process for their offshore team in India. Our solution included full governance and controls which ensured that the programme remained on track and risks were mitigated with the full support and oversight of our customer.





Powerful Partnership

Exceeding Expectations

Over-performance to Maintain Service Levels

Our customer is committed to remaining compliant with international sanctions. By partnering with TEKsystems Global Services, they were able to over-deliver on their obligation to reduce the number of cases screened within extremely tight deadlines.

Real-World Results

We exceeded target on the Level 2 workstream by 11%, delivering 42,039 cases vs 37,639 target. We achieved this because we exceeded our customer's productivity target consistently between August 2022 – December 2022, which equates to a total of 4,400 additional cases during that period. This ensured that our customer was able to recruit, train and use a phased approach on productivity, whilst the TEKsystems Global Services team overperformed to maintain service levels.

By flexing the team's working hours to support the need to clear daily volumes, customer impact was significantly reduced for our customer. Additionally, our sanctions manager and team leader in the Level 3 workstream assisted with policy updates for our customer and provided data for financial regulators, to maintain compliance with regulatory-led changes.

Implemented an
accreditable
training model

Exceeded
milestones by
11%
achieving 42,039
cases vs 37,639 target

Flexed teams working
hours to maintain
service levels for
global
customers

About TEKsystems and TEKsystems Global Services

We're TEKsystems. We accelerate business transformation for our customers. We bring real-world expertise to solve complex technology, business and talent challenges—across the globe. We're a team of 80,000 strong, working with over 6,000 customers, including 80% of the Fortune 500 across North America, Europe and Asia, who partner with us for our scale, full-stack capabilities and speed. We're strategic thinkers, hands-on collaborators, helping customers capitalize on change. We're building tomorrow by delivering business outcomes and driving positive impacts in our global communities. TEKsystems is an Allegis Group company.

Learn more at [TEKsystems.com](https://www.teksystems.com).

