

## Top-Five Global Bank

### BSA/AML reporting and analytics.

Streamlined reporting processes tailored to stakeholder needs help the bank enhance AML insight, improve reporting efficiency.

#### The Challenge

*Delivering targeted and relevant information to varied stakeholders*

The client is continuously improving its anti-money laundering (AML) controls and wanted to bolster remediation efforts. One specific area of focus was improving AML reporting and analytics in order to deliver relevant insight to varied stakeholders, including management, the board, and regulators.

#### The Solution

*Updated reporting processes that adhere to audit standards*

To review current AML reporting practices and identify opportunities for improvement, the bank worked with a team from West Monroe Partners that blends financial services regulatory experience with deep analytics and reporting expertise. The West Monroe team worked with a cross-functional group of bank stakeholders representing the general compliance, operations and information technology functions.

The project team interviewed bank stakeholders to understand current processes for acquiring and manipulating data, process deficiencies, and future needs. Based on this analysis, the team developed streamlined reports that provide targeted and relevant information for stakeholders. The reports include metrics and narratives pertinent to roles (e.g., management, executive, board) and provide

#### THE BOTTOM LINE

**REPORTS HIGHLIGHT KEY METRICS AND PROVIDE EASILY UNDERSTOOD UPDATES**

THE PROJECT TEAM INTERVIEWED BANK STAKEHOLDERS TO UNDERSTAND...



THE CURRENT PROCESS FOR ACQUIRING AND MANIPULATING DATA



PROCESS DEFICIENCIES



FUTURE NEEDS

AUDIT-FRIENDLY EXTERNAL AND INTERNAL METRICS  
ENABLE EASY VALIDATION AND REPRODUCTION

IMPROVEMENTS HAVE ALLOWED THE BANK TO STREAMLINE ITS DAILY, WEEKLY, AND MONTHLY REPORTING PRODUCTION PROCESSES

The client is the Bank Secrecy Act/Anti-Money Laundering (BSA/AML) Compliance group of a subsidiary of a top-five global bank

updates that are easy for stakeholders to review. To minimize the need for additional technology development, the project team used data in automated reports already in production. It also developed artifacts and documents in a way that mitigates knowledge-transfer risk and adheres with audit standards.

The project team created documentation and desktop guides to allow the bank to easily reproduce reports without assistance. The team has continued to collaborate with the bank on a regular basis as reports are developed and introduced to ensure they meet the needs of various stakeholders.

Finally, the bank retired redundant and less-valuable reports and consolidated reports where

appropriate. These steps that have helped the bank improve reporting efficiency.

## The Impact

*Rich reporting, produced more efficiently*

The project produced rich reporting and analytics that have been well received by regulators, the bank's board, and senior executives. Audit-friendly external and internal metrics enable easy validation and reproduction, as requested. The improvements also have allowed the bank to streamline its daily, weekly, and monthly reporting production processes.

