

# A Major Australian Bank

## Comprehensive Financial Crime resourcing

### The task

Driven by regulatory action from AUSTRAC, a major Australian Bank was required to comprehensively assess and respond to their Financial Crime risk exposure, identify control improvement opportunities, and re-define their Target Operating Model.

The bank approached Momenta for assistance in augmenting their existing operations team for Alert Investigations and Politically Exposed Persons (PEPs) reviews, and to perform the following activities:

- Know Your Customer (KYC)
- Enhanced Customer Due Diligence (ECDD)
- Transaction Monitoring
- Suspicious Matter Reporting (SMR)

In support of the Bank's program, Momenta provided substantial teams of junior and senior contingent resource to support and run their Alert Investigations and Politically Exposed Persons (PEPs) reviews for the above activities.

### The solution

Momenta commenced the provision of contingent Financial Crime resources to support the above Program on Action in September 2017 and has established a proven and successful working practice with the Bank across all project levels - underpinning the Bank's project commitments and deadlines to the relevant regulatory bodies.

### The outcome

Today Momenta have contingent resource working in both Business as Usual (BAU) and Regulatory project roles across the following teams:

- High Risk Customers (HRC)
- High Risk Customer Escalations
- PEP ECDD

- Transaction Monitoring
- KYC ECDD
- Sanctions
- Customer Screening
- Quality Assurance
- Induction Training
- Service Fee Remediation
- Customer Contact Centre

In addition to the resourcing, vetting and payrolling of a key portion of the Bank's contingent workforce, Momenta also manage the following for the Bank:

- Contractor briefings prior to project commencement
- Resource contractual matters e.g. extensions, rate/ role changes/ working holiday visa matters
- All ongoing project demands e.g. overtime requests
- Contractor onboarding, payrolling and timesheeting
- Supply processes - Momenta has proven the quality of our resources have fully met the Bank's expectations, underpinning the success of the relevant projects to date
- Multi-level relationships - ensuring Bank stakeholders at all levels are informed and any further requirements, issues or changes to policy/process are rapidly addressed
- Performance conversations with resources in conjunction with the on-site management team
- Offboarding (same day if required)
- Regular 'care-calls' to resources to ensure their well-being
- Onsite Momenta presence every week for client and resource meetings

Since Momenta was onboarded, the Bank has significantly broadened the scope of our service delivery across additional bank divisions. Momenta has successfully placed teams of more than 200+ across multiple divisions and programs of work. Momenta remains a principal supplier of resources to the bank across our areas of expertise.

### About us

Momenta is a global contingent resource solutions company, providing skilled professionals to the financial services, legal, technology and training and development sectors for over 30 years. Our people selection process is recognised through ISO 9001:2015 accreditation ensuring we provide our clients with the right people, with the right skills, at the right time and cost effectively. We are building the workforce of the future. Today.

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