



# Fighting financial crime at scale

**Financial institutions that take a data-led approach to the detection of money laundering, risk and suspicious activities can improve effectiveness and dramatically reduce the cost of financial crime risk management.**

NatWest is the largest business and commercial bank in the UK and serves 19 million people and families and one in four businesses across the UK and Ireland. Amid millions of customers, billions of domestic and cross-border transactions, and disconnected data sources, NatWest wanted the best possible approach to manage the complexities associated with the periodic reviews of their customer base. NatWest selected KPMG to help solve this problem.

Our team set out to work with NatWest to transform their Customer Due Diligence (CDD) programme into one that is data-driven, contextual, and proactive. Using the Quantexa platform, KPMG enabled NatWest to draw on diverse data sources and advanced analytical capabilities to build a single view of entity risk, incorporating corporate relationships, ownership, control and supply chain. Importantly, we aligned the detection capabilities to NatWest's risk appetite. The system detects potential issues with customers' behavioural changes by analysing the operating context and their social connections. It also sends out alerts, so that decision makers can take fast action.

With this programme, NatWest:

- Improved the effectiveness of financial crime risk management;
- Enhanced customer experience by using digital channels and eliminating unnecessary customer contact; and
- Reduced operational cost by automatically discounting customer administrative changes, and by leveraging 3rd party and transactional data to process risk-based events.

Using data and Quantexa to develop an event based monitoring environment is putting NatWest at the forefront of tackling financial crime.

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