

Supporting a Regulatory Audit to Mitigate Financial Crimes Risk

CLIENT: MULTINATIONAL BANKING AND FINANCIAL SERVICES HOLDING COMPANY



Results at a Glance

- | **Approximately \$15 million** in client cost savings
- | **90,000 cases** reviewed
- | **1-3 average years** of consultant employment



Key Success Factors

- | Sourced, screened and hired more than **65 highly qualified junior and senior case support checkers**
- | **Optimized pre-screening process** to build recruiting and sourcing efficiencies
- | Provided project management to ensure **audit requirements were met** within required timeframes

Business *challenge*

As an American multinational banking and financial services holding company — and one of the largest banks in the U.S. — remaining compliant with regulatory standards is one of our client's top priorities to ensure their customers' valuable assets are protected.

The company was under formal action with its regulator that required them to inspect and audit the past three years of wholesale and correspondent lending activities. Specifically, they needed to review and classify each of its thousands of qualifying customers into low-, medium- and high-risk categories. It was imperative for the company to move expeditiously to address the required actions, as failure to respond to the audit could result in hefty fines and have far-reaching implications to their business operations.

Given the scope of the audit and number of qualifying customers they needed to evaluate, the company needed additional qualified case support checkers to help accomplish this high-priority project. The company was looking to collaborate with a trusted partner who could not only help identify, screen, interview and onboard the skilled junior and senior case support checkers they needed, but also retain them throughout the audit. The company also had certain budgetary constraints that needed to be taken into consideration when sourcing talent, so finding a cost-conscious partner was also important when assessing possible workforce solutions.

Given the parameters of the project, they knew Aston Carter would be the ideal partner to help meet their critical business objective.

Our *solution*

Aston Carter developed a customized, results-focused solution that involved tailoring our recruiting methodology to meet our client's unique objectives. To help ensure quality and efficiency throughout our partnership, we managed the entire hiring process and vetted



qualified candidates through the client's software programs, World-Check and LexisNexis.

We also partnered with our client to develop and implement an optimized prescreening process that would significantly reduce the time to recruit and minimize the level of involvement needed from our client. To help integrate seamless workflows and minimize disruption to daily business operations, we proposed to hire and train qualified team leads to manage, supervise and help drive the performance of our newly sourced consultants.

Having trusted Aston Carter to build and deliver a highly effective solution that reduced the oversight and involvement needed by internal management, our client had more time to focus on other key aspects of their business while Aston Carter-sourced consultants handled the required job functions needed to execute against the company's specific project goals.

Results

Over the course of our three-year engagement, Aston Carter was able to source, screen, onboard and retain the qualified personnel our client needed to meet their regulatory requirements. We successfully retained our more than 65 consultants for an average of one to three years — a team that collectively assisted in reviewing and processing more than 90,000 cases within our client's mandatory timeline.

By completing the audit on time, our client was also able to avoid incurring financial penalties reaching into the millions that could have otherwise threatened their business. Additionally, by partnering with Aston Carter, our client realized an anticipated cost savings of \$15 million when compared to the rates quoted by a traditional consulting firm.



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About Aston Carter

Established in 1997, Aston Carter is a workforce solutions company delivering world-class staffing services and innovative offerings to thousands of clients across the globe. Drawing on our deep recruiting expertise and commitment to the talent experience, we extend the capabilities of industry-leading companies by providing solutions to address today's business challenges. Our expansive global footprint enables us to work with agility and deliver excellence when meeting the evolving needs of our clients and talent community. Aston Carter is a company within Allegis Group, a global leader in talent solutions.

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