

CENTRL's Bank Network Management Platform empowers leading bank to embrace automation for critical due diligence and risk management processes

TOP 50 GLOBAL BANK



USE CASE



Global Network Management

INDUSTRY



Financial Services

PRODUCT



BNM360

▶ ABOUT THE CLIENT

The client is a major global bank with operations in 58 countries worldwide. The bank manages an extensive network of custodian and sub-custodian relationships.

The Global Network Management (GNM) group within the bank handles the full spectrum of functions, including account management, monitoring the risk of hundreds of custodian relationships, and ensuring regulatory compliance across multiple jurisdictions.

Its 50+ members take care of various account management activities, perform due diligence, identify and remediate risks, perform service reviews, and provide regulatory and documentation support to other teams as required.

▶ BUSINESS CHALLENGE

The network team at the bank has global responsibility for all accounts across hundreds of Agent Banks. The team manages the full life-cycle of account management, monitoring the risk of agent relationships and ensuring that all activities comply with internal governance standards and external regulations.

As part of their infrastructure, the team used multiple disconnected systems, including an in-house account repository, an internally developed account management system and a due diligence solution from an external vendor.

Most of the systems were outdated, siloed, and expensive to maintain. Because of this, the team faced several challenges, including:

- Siloed data across systems inhibited a holistic view of agent relationships
- Spreadsheet diligence processes were cumbersome, redundant, and risk-prone
- Disconnected systems led to manual steps in data entry, validation and aggregation
- Legacy infrastructure made it hard to adapt and enforce changing regulations
- Lack of flexible and granular analytical capabilities meant a struggle to get insights
- Generating operational and analytical reporting was time-consuming and manual
- No control over how data was managed, updated, tracked, and maintained

To address these issues, the team needed a new solution that would have to eliminate (or at least minimize) manual effort in account management and due diligence processes.

Additionally, the systems had to be integrated to enable straight-thru processing and make it easy to get a holistic view at the agent and account level. Finally, the new system had to be configurable and provide real time analytical and reporting capabilities with no overhead.

▶ THE SOLUTION: BNM360 BY CENTRL

The bank chose CENTRL's BNM360 to replace their multiple current systems with a single integrated platform. BNM360 is a comprehensive and centralized solution that unifies and automates the bank's disparate systems and processes while minimizing manual intervention. It enables the GNM team to manage the entire network from one simple interface.

BUSINESS BENEFITS

- Hundreds of hours per year saved through automating due diligence processes
- Create unified repository of agent bank and account data
- Reduced time to account opening through streamlined workflows
- Reduction in account process exceptions through better in-flow checks
- Improved regulatory compliance through in-process reconciliation and detailed audit trail

Through implementation of BNM360, the bank successfully transformed their network management processes, including account management, due diligence, and risk management with BNM360's intuitive user interface, automated workflows, centralized repository, detailed analytics, and dynamic visual dashboards.

In just a few months, the system has added great value to the GNM team in terms of time and cost savings, better risk management and enhanced regulatory compliance.

BNM360 HIGHLIGHTS

- **Agent Bank & Account Repository:** The platform provides a comprehensive repository for Agent Bank relationships, bank profile data and account information.
- **DDQ automation:** BNM360 provides a complete end-to-end DDQ automation module.
- **Auto-scoring:** The auto-scoring feature and internal risk scoring guide enables teams to save a lot of time and improve process efficiencies.
- **Pre-populate answers:** Teams are able to pre-populate the previous year's answers, saving a lot of time for both themselves and the respondent.
- **In-built delegation and approval workflows:** The system offers pre-built workflows, such as for internal delegation and approval, to improve collaboration and oversight.
- **Fully automated account management process:** The account management processes, including opening, amendments, and closure can be automated.
- **Powerful analytics and reporting:** The GNM team can see deep, granular insights in real-time through interactive, drill-down dashboards. The platform offers a full BI engine that can provide unified views across the entire network or at the level of each agent or account.
- **Customizable workflows:** The Rules Engine enables users to create custom workflows across all steps in the workflow, providing greater flexibility and visibility.
- **Powerful self-service:** BNM360 enables the GNM team to configure the system for their needs across all aspects of the system.

“

We like the BNM360 platform because its features have introduced us to new ways of working. For example, the dashboards allow us to quickly see what's happening and what's taking too long so managers can easily step in and take action to speed up the process.

Global Head of Network Management

“

Being able to link data collection to workflows and automation in the database is a massive increase in control and oversight and how that changes over time. This level of automation is the whole reason we got this tool, and it's almost priceless

Senior Vice President,
Project Management

▶ GOING FORWARD

The bank will leverage the BNM360 system even further and continue to work with CENTRL to add and optimize features and extend the reach of the system into adjacent processes. Like their peers, this bank sees the BNM360 as a way to “future-proof” their network management infrastructure.