



**Plenitude**

Inspiring confidence, delivering excellence

# Technology Advisory and Data Services

[plenitudeconsulting.com](http://plenitudeconsulting.com)

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# Plenitude Overview

**Plenitude provides market-leading Financial Crime Compliance (FCC) advisory, transformation, technology, data analytics, and managed services. We are committed to building a secure financial system, safeguarding society, and empowering our clients to meet their regulatory obligations.**

Appointed to the FCA's Skilled Person Panel for Financial Crime, we enable our clients to stay ahead of emerging risks and evolving regulations by optimising systems and controls, leveraging the latest AI-powered technology and data analytics, in order to drive greater effectiveness, efficiency and sustainability, reducing the overall cost of compliance.

Our best-in-class team come from a variety of backgrounds and disciplines. This breadth and depth of industry and deep subject matter expertise, alongside our scalable, full-service offering and tech-enabled delivery, enables us to meet all of our clients' needs, inspiring confidence and delivering excellence.

We work with a broad range of retail, commercial and investment banks, insurers, asset managers, as well as payment service firms, electronic money issuers, FinTechs and crypto firms across the world, ranging from startups to global financial institutions. We have a proven delivery track record and have provided advisory and transformation services on some of the most challenging projects in the industry.

Our depth of expertise and quality of service, combined with our commercial integrity, competitive rates and innovation, is second to none. Discover more about our services and see why our integrity, passion and delivery excellence have been praised by so many clients.

## Our Ambition and Differentiation

Our goal is clear: to be the leading independent consultancy in Financial Crime Compliance (FCC) in the market – trusted and admired for our expertise, our impact and the relationships that we forge. We commit to owning our clients’ challenges – partnering with them with skill, integrity and transparency to deliver solutions that bring both confidence and assurance.



### Solely focused on FCC and fraud with a full service offering

Exclusively dedicated to financial crime prevention since 2012, we’ve worked with a broad range of financial institutions and firms across all sectors and financial crime risk types, successfully supporting in the assessment and enhancement of their FCC control frameworks. We have heartfelt belief in what we are doing to protect the financial system and society from the impacts of ‘bad actors’.



### S166 Panel for Financial Crime

Plenitude are appointed to the FCA’s Skilled Person Panel for Financial Crime (Lot E) and are authorised to conduct skilled person reviews on behalf of the regulator. Operating at the highest technical and delivery standards, we possess a deep understanding of regulatory expectations and have a proven track record in effectively assisting clients to address regulatory shortcomings or mitigate the risk of a Section 166 review.



### Agile, tech-enabled service delivery

Free from legacy consulting models, we are agile and firmly focused on client value for money, delivering next-generation, proportionate and cost-optimised financial crime and fraud compliance. We provide tech-enabled delivery on all of our engagements by leveraging our extensive suite of proprietary tools and RegTech products that are grounded in international laws, regulations and guidance. This enables us to accelerate delivery and reduce overall engagement costs to our clients.



### Independent and best-in-class team

Operating without conflicts, our large and best-in-class team are experts in their fields, delivering the highest standards of domain expertise in financial crime, prevention and detection. We maintain the highest standards of integrity – offering transparent and realistic insights on budgets, challenges and timelines to our clients. Doing the right thing and always striving for more is in our DNA, alongside our creative problem-solving and smart pragmatism that we bring to every engagement.



### Continuous innovation and cost-effective RegTech products

We never stop innovating. Our constant improvements reflect regulatory shifts and the need to future-proof compliance programmes. This includes leveraging the latest AI technology, data analytics, and developing our RegTech subscription products. These enhance our consulting services and enable our clients to more effectively and efficiently manage their financial crime obligations, country and client risk – with more solutions on the way.

## Technology Challenges

Regulated firms face a constant battle against financial crime, and technology plays a crucial role in this fight. However, leveraging technology and keeping up with innovation comes with its own set of challenges.



Poor implementation of vendor solutions, heavy customisation and legacy systems create efficiency, stability and effectiveness issues alongside increased IT and operational costs.



Regulated firms are under greater regulatory scrutiny to evidence that their FCC technology solutions are effective, resilient and regulatory compliant, and that they have a full understanding of the models and system configuration to proactively manage financial crime risk.



The vendor landscape has also become increasingly complex with a proliferation of RegTech software providers making vendor selection a potential minefield given the potential cost and adverse impact of poor vendor selection on financial crime compliance.

Plenitude's Tech Advisory Services can help you successfully navigate these challenges. We provide specialist tech advisory services and are a proven implementation partner for innovative and AI-enabled FCC technology solutions, deploying machine learning alongside cutting-edge data analytics.



Tech and Data Services

## Technology Advisory Services

Our tech-enabled delivery and tools have been developed and tested over multiple engagements, and fully incorporate industry regulations, guidance and best practice, enabling our clients to meet their FCC obligations effectively and efficiently.

Our Tech Advisory Services cover the following:



### Health check / effectiveness testing

End-to-end validation of screening and monitoring platforms to identify gaps in risk coverage and options for improving efficiency and effectiveness.



### Transaction monitoring optimisation

Scenario assessments (condition and threshold), scenario testing, threshold tuning, scenario generation and effectiveness testing.



### Customer and transaction screening optimisation

Review screening settings and check if they are fit for your risk appetite. Fine-tune advanced filter settings to obtain the optimal balance between effectiveness and efficiency of the screening engine.



### Regulatory support

Provide support to address feedback from the regulator as part of a remediation plan or transformation plan. We also are able to provide support preparing for audits or regulatory reviews.



### Watchlist optimisation

End-to-end review and optimisation of processes related to watchlist flows across the FCC landscape to ensure more effective and efficient detection rates for screening and monitoring.



### Technology selection, implementation and upgrades

We guide clients in selecting the most effective FCC technologies and solutions, including transaction monitoring systems, customer and transaction screening tools. We ensure seamless implementation and integration with existing systems. We also provide testing and tuning services as part of the implementation and support for upgrades to new software versions.



Tech and Data Services

# Benefits and Outcomes Delivered

We empower regulated firms like yours to:



## Access leading AI-enabled technology and tech advisory services

We combine specialist tech advisors with cutting-edge technology, AI-enabled solutions (through our partnership model), and data analytics.



## Demonstrate regulatory compliance

We fully understand your systems and models and are able to present robust documentation to validate system and model design, accuracy and conformance with regulatory requirements.



## Future-proof your compliance

Stay ahead of evolving regulations and criminal tactics with our expert guidance. We deploy the latest AI-powered technology and data analytics services, ensuring ongoing compliance.



## Unlock efficiency gains and improve system effectiveness

Optimise detection accuracy, streamline workflows and reduce false positives, leading to improved effectiveness and significant cost savings. We have a proven track record in reducing low-quality, duplicated list records or alerts by 50-70% with an associated reduction in headcount and operational costs.



## Gain a competitive edge

Demonstrate a proactive approach to Financial Crime Compliance. Build trust with regulators and customers, enhancing your reputation in the marketplace.

# Customer, Transaction Screening and Watchlist Optimisation



**Sanctions screening filters face a multitude of challenges that reduce their effectiveness and efficiency.**

Ineffective screening engines can lead to significant screening gaps and introduce a real risk of missing true matches against listed names. In addition, ineffective screening engines also have a major impact on efficiency as they generate a very high volume of false positives (matches that do not require investigation).

This can happen due to a variety of reasons such as inadequate matching logic configuration and watchlist processes requiring improvement. Optimisation helps refine the matching logic and ensures the engine is optimally calibrated according to the input data.



**There are a variety of reasons, both technical and non-technical, due to which screening engines can deviate from expected effectiveness and efficiency levels.**

Clients with a mature screening technology platform for customer / transaction screening should perform regular optimisation of their screening engine(s) to ensure the platform is maintained at the right level of effectiveness and efficiency.

Clients that have recently updated or moved to a new solution will need to optimise their screening engine(s) to validate the new platform and reach an acceptable level of effectiveness and efficiency.



**The output of our health check or effectiveness testing consists of a detailed report and supporting configuration files which optimise the screening engine efficiency.**

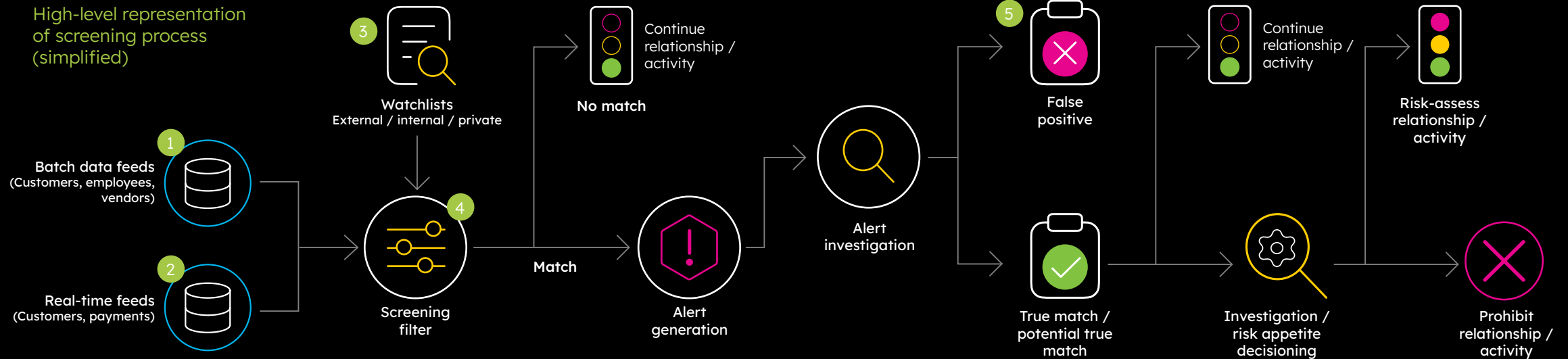
We will provide detailed data-driven recommendations based on advanced analysis of system settings to achieve the optimal effectiveness / efficiency balance. This is achieved by identifying the settings that will reduce false positives without having a significant degradation in effectiveness.

We can also offer implementation support of the chosen recommendations. For efficiency we will deliver the developed rules with the testing and impact associated to those in a format which is ready to promote to production at pace.



# Customer, Transaction Screening and Watchlist Optimisation

Our optimisation services cover the full customer and transaction screening lifecycle. We can undertake a full review or the scope can be targeted at specific elements of your screening process. Our approach, tech-enabled delivery and tools have been developed and tested over multiple engagements, and fully incorporate industry regulations, guidance and best practice.



- 1 Data validation:**  
Customer screening
- Data quality
  - Data profiling
  - Screening fields in scope
  - Screening fields format

- Transaction screening
- Data quality
  - Data integrity
  - Transaction type scope
  - Transaction formats

- 3 Watchlist optimisation:**
- Watchlists scope
  - Internal and external watchlists de-duplication analysis
  - Data quality
  - Data profiling
  - Data reconciliation vs watchlist source
  - List management process review

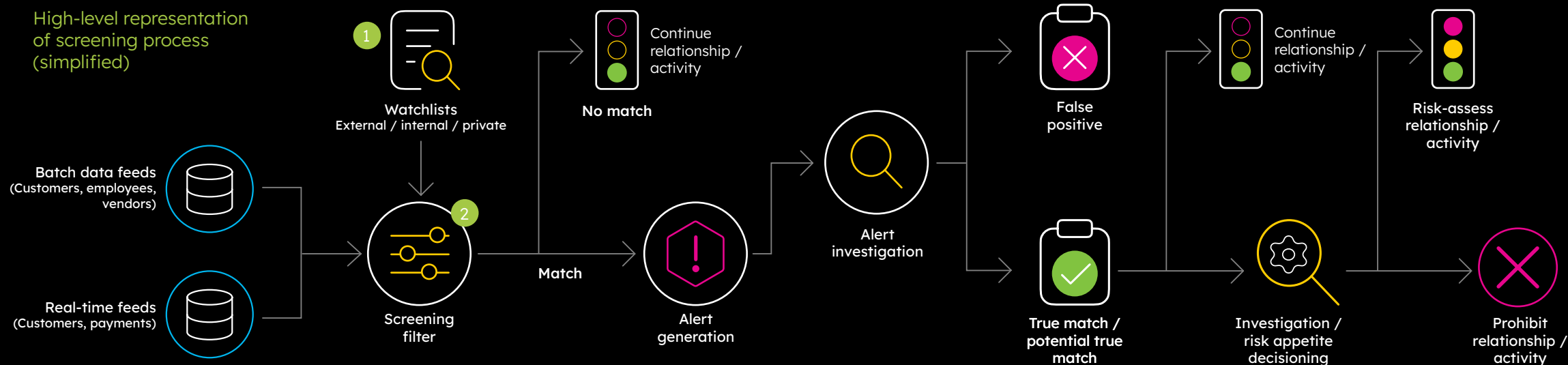
- 4 Customer and transaction screening optimisation:**
- Healthcheck
  - Review matching settings to close potential gaps in screening
  - Optimise data settings to match input data format / content
  - Design / optimise scoring model
  - Review and design rules to meet client's risk appetite

FircoSoft, Oracle, Fiserv, HotScan version upgrades

- 5 False positives tuning:**
- Identify patterns in the false positive population
  - Map the patterns to filter settings (if any)
  - Tune filter settings to reduce the false positives generated by filter
  - Add business rules to reduce false positives

# Healthcheck and Effectiveness Testing

Our healthchecks can typically be undertaken in 4-6 weeks. We bring a proven approach, methodology and toolset that accelerates delivery and reduces overall engagement costs.



- 1 Watchlist review scope:**
- Analyse watchlist scope
  - Watchlist data completeness
  - Watchlist data accuracy
  - Internal watchlists quality
  - Good guys / exceptions quality
  - Watchlist format validation
  - Watchlist ingestion process validation

- 2 Screening filter healthcheck:**
- Analyse the types of matching algorithms / settings used by the engine
  - Review scoring model (if any) to identify potential risks
  - Optimise data settings to match input data format / content (customer / transactions and watchlists)
  - Review business rules to identify potential risks
  - Execute 100+ different scenarios to assess the effectiveness of the fuzzy logic configuration in the filter
  - Root cause analysis of the poor-performing scenarios

## Benefits and outcomes

- Optimise filter performance by evaluating models, fuzzy matching techniques, and false positive rates
- Allows regular screening validation to ensure control around your screening technology
- Benchmarks your filter performance against industry peers
- Clear definition of options and next steps to update settings to achieve filter effectiveness improvement
- Ensure you are fully meeting your regulatory obligations and mitigate the risk of a sanctions breach
- Reduce false positives with associated resourcing and operational cost savings

## Success Stories – Benefits

Our optimisation and tuning services improve effectiveness and efficiency, resulting in significant operational and cost benefits. The cost savings typically exceed the cost of the engagement, resulting in a positive ROI.

### Internal list management framework

Reduction rate – post optimisation

Circa  
**50-75%**  
less

Reduction on low-quality, duplicated list records or ones that are outside of risk appetite

### List data optimisation

Reduction rate – post optimisation

Circa  
**50%**  
less

Reduction on list records that are outside of risk appetite

### Screening alert reduction

Reduction rate – post optimisation

Circa  
**30-75%**  
less

Analyse false positive patterns and identify tuning settings to reduce their volume

### Ongoing quality assurance efforts

Reduction rate – post optimisation

Circa  
**30-75%**  
less

Reduced ongoing QA on low-quality internal list records and screening alerts

# Transaction Monitoring Optimisation

## Service overview

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**Transaction Monitoring systems face a multitude of challenges that reduce their effectiveness and efficiency.**

- In order to comply with regulatory obligations and effectively monitor significant transaction volumes, many regulated firms have implemented automated Transaction Monitoring solutions. However, poor implementation, including inappropriate Transaction Monitoring scenarios, configuration and lack of tuning can significantly impact on overall effectiveness and efficiency.
- Ineffective Transaction Monitoring can impact a firm's ability to identify suspicious activities, which presents the risk of regulatory censure, fines and reputational damage. Furthermore, out-of-the-box Transaction Monitoring tools without appropriate configuration and tuning could result in a high volume of low-quality alerts (false positive alerts) which could impact alert review SLAs, creating backlogs that could put the firm in breach of regulatory obligations, alongside substantially increasing operational costs.
- Our Transaction Monitoring Optimisation services are designed to identify potential monitoring gaps and configuration refinements based on your financial product offering and defined risk appetite.

## Who needs it and pain points solved

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**There are a variety of reasons, both technical and non-technical, that could reduce monitoring effectiveness and efficiency.**

- Clients with a mature AML programme and governance framework should perform regular optimisation of their Transaction Monitoring system to demonstrate compliance with regulatory obligations and expectations for maintaining effective controls.
- Clients who have also recently implemented a new Transaction Monitoring solution or are dealing with high alert volumes and associated alert review backlogs will also benefit from our optimisation services. We typically find that Transaction Monitoring tools have not been fully optimised and tuned as part of the initial implementation.
- Our optimisation services help our clients to demystify their current configuration that is often technical, complex and misaligned with clients' financial product offering and risk appetite, while helping to identify system enhancements to increase alert monitoring effectiveness and efficiency.

## Outcome it delivers / benefits

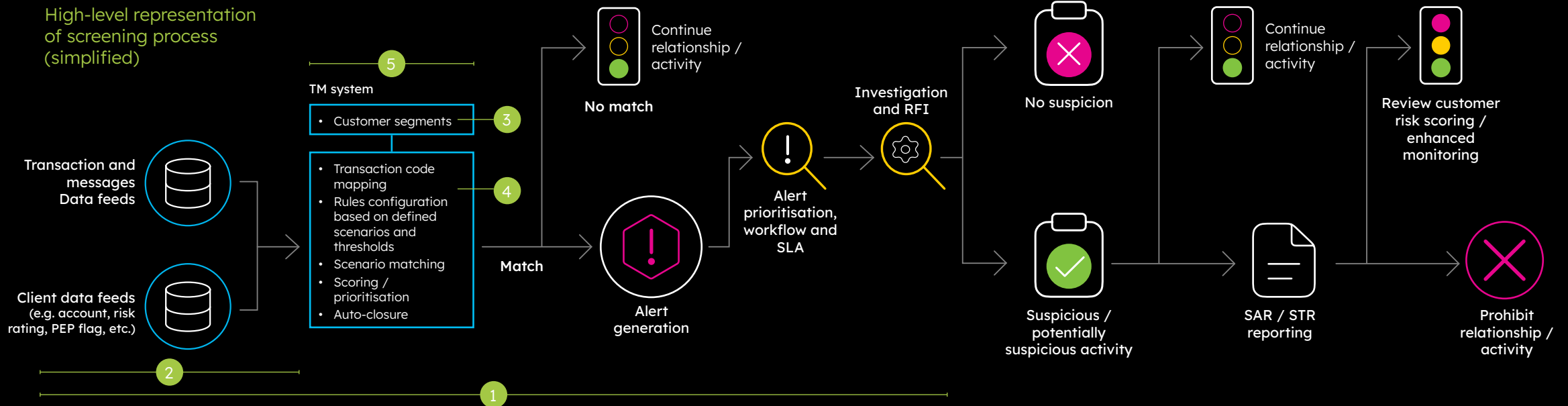
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**The output of our health check consists of a detailed report and enhancements which optimise the monitoring engine effectiveness and efficiency.**

- Based on our in-depth industry knowledge and experience across a wide range of industry tools through many successful client engagements, we will provide detailed risk and data-driven recommendations balanced between effectiveness and efficiency. This is achieved by analysis of your system settings, reference data, transaction mappings and typology alignment that will bring real benefits in reducing false positives without imposing a significant degradation in effectiveness.
- We can also offer implementation support of the chosen recommendations. For efficiency we will deliver the developed and tested rules and configurations, in a format which is ready to promote to production at pace.

# Transaction Monitoring Optimisation

Our optimisation package covers the full Transaction Monitoring lifecycle, and aims to deliver enhancements across the end-to-end lifecycle. Our approach is based on tech-enabled delivery, utilises tools developed and tested over multiple engagements, and fully incorporates industry regulations, guidance and best practice.



## 1 Change and data governance

- Change process and operating model – CRs, IA, review and approvals, test standards, implementation, roles and responsibilities appropriateness
- Governance – BRD, test plan, test report, tuning approach, tuning report, review, sign-off
- Data source and lineage assessment and review
- End-to-end data dictionary and data mapping (e.g. transaction type, original data field and TM system interface)
- Data appropriateness assessment and requirement documents for TM system

2

## 3 Segment analytics

- Implement the agreed aspects on segment, including:
- Segment design appropriateness review and documentation
  - MI and periodic controls – including automated MI and/or periodic reviews to monitor segment effectiveness
  - Governance – governance and methodology (e.g. are proposed segment changes implemented end-to-end?)

## 4 Monitoring logic

Update system configurations covering the key aspects of:

### 1 Typology coverage

- Typology identification and analysis
- Residual risk identification and assessment

### 2 Rule and threshold tuning

- New rule design and implementation
- Threshold analysis – cover statistical data analysis, BTL / ATL, reference data review and testing
- Design documentation and testing
- Implementation / system upgrade

## 5 Tuning and analytics governance

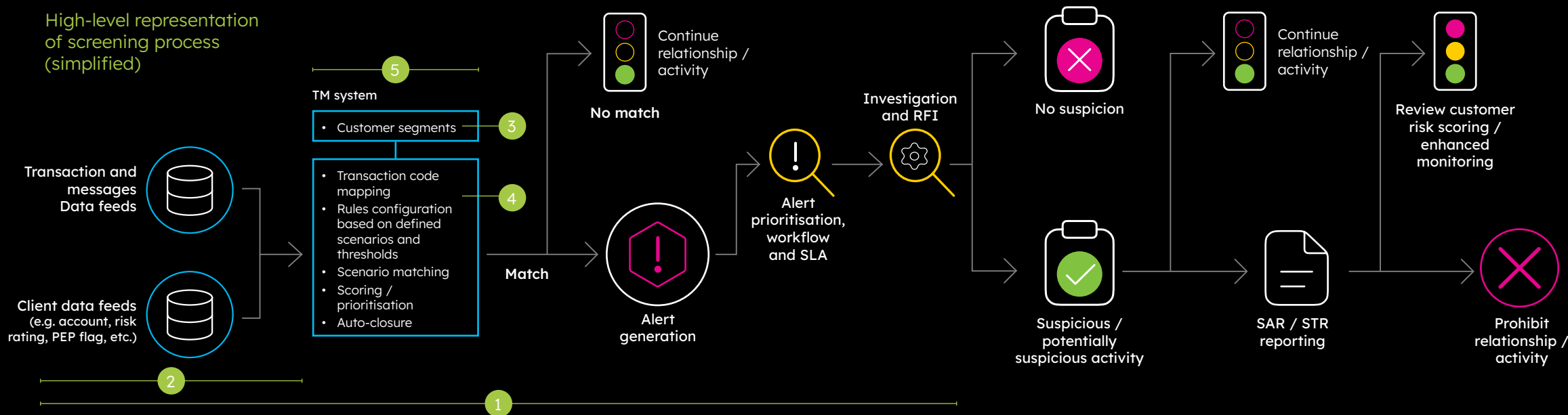
Define and deliver an appropriate TM system tuning approach and methodology, including:

- Environment set-up and data extraction
- Tuning scope and methodology (e.g. what thresholds are tuned, reasons, is there sufficient understanding of the rules, what data and statistical principles are used, period of data used, awareness of challenges)
- Analytic tooling (e.g. the usage of data profiling tool, scripts, purpose and related efficiency)

# Healthcheck – Transaction Monitoring

Plenitude TM Healthcheck is a holistic service that enables regulated financial institutions to periodically carry out a competent and independent assessment of their TM platforms. The purpose is to proactively identify actionable process, control and TM system enhancements and ensure close alignment to industry best practices. We bring a proven approach, methodology and toolset that accelerates delivery and reduces overall engagement costs.

High-level representation of screening process (simplified)



## 1 Change and data governance

Review and provide recommendations on change governance robustness, including data mapping, processes, segment, TM system configuration (including monitoring rules, logic and thresholds), report and MI

## 2

## 3 Segment analytics

Review and provide recommendations on segment design, controls and documentation

## 4 Monitoring logic

Review and provide enhancement recommendations covering the key aspects of:

### 1 Typology coverage

- Typology identification and analysis
- Residual risk identification and assessment

### 2 Rules and threshold tuning

- New rules design and implementation
- Threshold analysis – covers statistical data analysis, BTL / ATL, reference data review and testing
- Design documentation and testing

## 5 Tuning and analytics governance

Review and provide actionable recommendations to enhance your current TM system tuning approach, tooling and methodology, including:

- Environment set-up and data usage, tuning scope and methodology, analytic tooling, governance and documentation

## Benefits and outcomes

- Independent review and report that captures practical recommendations to enhance your internal Transaction Monitoring controls
- Identify control weaknesses early prior to regulatory or internal control reviews
- Clear definition of options and next steps to update system design and settings to enhance TM system
- Ensure you are fully meeting your regulatory obligations and mitigate the risk of an AML control breach
- Reduce false positives with associated resourcing and operational cost savings

# Success Stories – Benefits

Our optimisation and tuning services improve effectiveness and efficiency, resulting in significant operational and cost benefits. The cost savings typically exceed the cost of the engagement, resulting in a positive ROI.

### Threshold effectiveness tuning

Enhancement – post optimisation

Circa **75%** more worthwhile new alerts across 13 rules

Across 13 rules, high-quality new alerts that were confirmed suspicious post client’s internal investigations

### Spike efficiency tuning

Reduction rate – post optimisation

Circa **25-75%** reduction in hits

Through in-depth data and trend analysis across various transaction structuring, burst transactions, round amount and rapid moving of fund rules

### New rules and system enhancements

Enhancement – post optimisation

Average of **5-15** enhancements per engagement

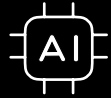
Analyse false positive patterns and identify tuning settings to reduce their volume

### Independent assurance

- Demonstrate robust rules and system design by industry SMEs
- Ensure regulatory compliant required by local regulators

## Data Challenges

Regulated firms grapple with managing the vast amount of data needed for compliance.



### Regulatory requirements

Regulatory requirements for financial crime data reporting are constantly evolving, requiring firms to adapt their systems and processes. Regulators demand a high level of detail in financial crime reporting, placing a burden on firms to collect, store and analyse vast amounts of data.



### Evolving threats

Criminals are constantly adapting their tactics, so firms need to constantly evolve detection capabilities and analyse a wider range of data points to stay ahead.



### Poor-quality and fragmented data

Data from various sources often resides in siloed legacy systems with data quality issues. Firms need to break down these silos to get a holistic customer view and identify potential financial crime risk.

### Best-in-class solutions

Plenitude's Data Analytics services can help you successfully navigate these challenges. We deliver best-in-class solutions to tackle the complex analytical issues faced by First and Second Line of Defence teams in meeting FCC obligations. We provide impactful analysis, insights and Management Information (MI), to support data-driven decision-making, using cutting-edge AI and machine learning solutions.





Tech and Data Services

## Data Analytics Services – selected examples

Our tech-enabled delivery and tools have been developed and tested over multiple engagements, and fully incorporate industry regulations, guidance and best practice, enabling our clients to meet their FCC obligations effectively and efficiently.



### Business-wide risk assessment

- Powerful views on inherent risk, control effectiveness and residual risk
- Dynamic, flexible information gathering tools
- Interactive reporting solutions and dashboard



### Name and transaction screening

- Quantitative measures and benchmarks on your screening effectiveness across 80+ scenarios and peers
- Deep analytics on list and hit data to identify false positive reduction solutions
- Insights on effective spike reduction practices and root causes across large alert volumes
- Data-driven practices to safeguard your screening effectiveness through complex changes (e.g. system upgrade)
- End-to-end lineage mapping to identify data completeness and control gaps



### Customer risk assessment

- AI-powered analysis of millions of potential risk rating configurations
- Optimisation and implementation of risk rating models
- Innovative proprietary toolkits
- High-quality analysis and insights



### Transaction monitoring

- Statistical analysis and graph capabilities to identify new monitoring thresholds aligned to your control and operational needs
- Data analytic capabilities to identify area that reduces your monitoring effectiveness
- Data analytic capabilities to identify potential gaps and optimisation opportunities, including overlapping of rules, monitoring gaps, data quality and completeness enhancements
- Provide deep data expertise in building internal benchmarks or KPI tooling for model validation

# Benefits and Outcomes Delivered

We empower regulated firms like yours to:



**Turn data into actionable insights:** harness the power of advanced analytics to extract valuable intelligence from vast data sets.

Identify hidden patterns, predict suspicious activity, and focus your resources on real threats.



**Reduce false positives and negatives:** our data quality solutions ensure accuracy and consistency, eliminating the noise and pinpointing true red flags.

Focus your compliance efforts where they matter most, reducing overall costs.



**Stay ahead of the curve:** our team of experts keeps you updated on evolving financial crime trends and regulatory changes.

We adapt your analytics strategy to address new threats and ensure ongoing compliance.



**Simplify reporting:** generate comprehensive and compliant reports with ease.

Meet regulatory demands with confidence, saving you time and resources.



**Optimise your resources:** focus your teams on high-risk cases, not manual data sifting.

Improve efficiency and free your staff to tackle complex investigations.

## Tech and Data Leadership Team



### Munir Merchant

Head of Tech and Data with over 20 years of experience in Financial Crime Compliance at top banks, consulting firms and technology providers. Munir specialises in payment screening, name list screening, watchlist management and transaction monitoring. Munir leverages his expertise and the latest technology to enhance FCC platforms' effectiveness and efficiency.



### Tom McKay

Head of Data Analytics with over 14 years of consulting experience. Tom is a qualified management accountant specialising in data analytics and data science. He has extensive experience in automation, data visualisation, process improvement, management information and reporting.



### Andrew Mainstone

Director with over 25 years of industry experience. Andrew has successfully driven critical transformation programmes at leading global financial institutions for over 20 years. His primary focus for the past 15 years has been on anti-financial crime, delivering excellence and strategic changes within reputable organisations.



### Edward So

Head of Transaction Monitoring with over 17 years of industry experience. Edward specialises in sanctions, transaction monitoring, and KYC compliance controls. He has led risk assessments, TOM designs, system tuning, and regulatory audit response projects. Ed excels in building high-performance teams and resolving complex project issues.



### Alejandro Escolar

Head of Screening with over 16 years of experience in financial services. Alex is an industry SME with a focus on business and technology transformation within FCC and risk management. He leads high-value advisory services in anti-financial crime, specialising in customer and payment screening, technology programmes, and data optimisation.



**UK**

Plenitude Consulting Ltd  
7th Floor  
30 Churchill Place  
Canary Wharf  
London  
E14 5RE

**+44 (0)20 3102 9526**

**Hong Kong**

Plenitude Consulting Asia Ltd  
Level 19  
Two International Finance Centre  
8 Finance Street  
Central  
Hong Kong

**+852 2251 1613**

**Paris**

Plenitude Consulting Ltd  
7 Rue Meyerbeer  
Paris  
France  
75009

**+33 (0)1 73 05 39 74**

[enquiries@plenitudeconsulting.com](mailto:enquiries@plenitudeconsulting.com)

[plenitudeconsulting.com](http://plenitudeconsulting.com)

