

# Case Study – Data Remediation Wealth Management



## The Challenge

- A large wealth management firm contacted KBCI to conduct a review of unreconciled income, product recording and external reporting following the implementation of a new back office system
- During the initial analysis, a number of potential causes were identified requiring further investigative review



## Our approach

- An Analysis team onsite within 1 week to perform root cause analysis on over 150,000 items over multiple reporting periods
- KBCI defined and documented a remediation methodology for both income and product data
- Approval from internal governance committees and Finance, Risk, Compliance and Operations Functions
- 5 interim resource for data/record remediation



## Our Impact

- 30,000+ records remediated within the defined time period including client and product data
- Income reclassification completed, facilitating accurate reconciliation of income and GABRIEL reporting
- Recommended system changes adopted to enable accurate product records
- Training designed and delivered to 15 existing FTE

## Delivered Benefits

150,000



Records Analysed

Root Cause Identified



30,000+



Records Remediated

15



In house FTE trained