

Case Study – Financial Advice Income Remediation



The Challenge

- KBCI were called in to assist a wealth management firm with a Financial Advice proposition to conduct a review of their Income Reconciliation and Allocation model.
- Our clients requirement was to ensure that income received by them was accurately processed and that Financial Advisers received the fees due to them in a timely manner



Our approach

- To identify the efficiency of the current model, we employed an operating model review with a narrow scope.
- We identified processes where the existing model led to potential breaches of the existing and future regulation in the UK across several different regulations



Our Impact

- We delivered a number of change and enhancement recommendations to our client.
- They understood what was needed to achieve future compliant policies and procedures, and we worked with them to resource and shape a project team capable of delivering the identified changes.

Delivered Benefits



Suspense account
reduced by

Front Office Benefits



Additional time gained per team per month by removing the investigation and resolution of queries for unallocated income

90%

Reduction in
recurring errors



10,700
Number of previously
unreconciled items
resolved