

Accelerating compliance with national consumer regulations



Client

A leading 5 Global Bank

Challenge

When the National Mortgage Settlement was reached, participating banks had less than two years to comply with the agreement, from interpreting the rules to full execution.

EXL's client, a leading-5 global bank, needed to design and implement the compliance program to follow the complex rules and optimize the financial incentives in the settlement.

The bank's compliance team was focused on another project when settlement rules were announced and needed a partner who could start immediately, help the bank to avoid late penalties, and maximize opportunities for early completion bonuses.

Solution

- EXL was asked to start just days after the program rules were announced. EXL organized the compliance program design into 3 phases:
 - Decompose settlement rules into a menu of compliance options
 - Analyze the menu options to design the optimal approach to maximize settlement credits for the bank
 - Create a model for tracking multiple campaigns for executing and reporting compliance programs related to the settlement
- With the design work completed, the bank's internal team was able to execute campaigns to support the settlement rules, and begin earning credits against the settlement program's requirements.
- Rapid implementation

Compliance

Achieved full compliance with National Mortgage Settlement Rules

10 months

Completed compliance program with 2 year deadline in 10 months

\$70 million

Through accelerated compliance, earned our client an estimated \$70 million in bonuses

Accelerating compliance with banking and financial services regulations

Regulatory readiness

Whether it's the OCC, CFPB, SEC or Basel, banks are facing steadily increasing pressure to ensure full compliance from a number of regulatory bodies. At the same time, the risks of non-compliance, including reputational damage, legal costs and financial penalties, continue to grow.

In the U.S., new consumer banking regulations mean retail banks are under tremendous pressure to comply with increasingly complex rules under short timelines.



EXL's analytics practice of 1,500-strong professionals brings a pool of talent with deep analytics skills and financial services experience. With a commitment to speed and agility, EXL is often able to start regulatory compliance support on short notice, sometimes just days after new program rules are announced.

If you're facing a new or emerging regulatory burden, EXL's combination of analytics skills, process management and financial services expertise can boost your team's efforts to accelerate full compliance. EXL's teams focus on more than developing slideware and didactic presentations. We work with you to quickly analyze the key issues, design an optimized compliance program and start executing. We collaborate effectively and productively with your IT, risk management and retail divisions to ensure fast and thorough results. Our clients tell us they appreciate our willingness to roll up our sleeves and get to work. If you are confronting a new regulatory compliance challenge, contact us at www.exlservice.com to discuss how we can help you.

About EXL

EXL (NASDAQ: EXLS) is a leading business process solutions company that helps companies drive business impact and adapt faster to the changing global marketplace. EXL provides operations management, embedded analytics and technology platforms to organizations in the banking and financial services, healthcare, insurance, utilities, transportation and logistics, and travel industries. With 23,000 people around the world, we work with our clients as strategic partners to execute operations, identify opportunities to gain a competitive edge, and create new channels for growth and savings. Headquartered in New York and operational since 1999, EXL is present in the U.S., U.K., Singapore, Romania, the Philippines, India, Germany, Czech Republic and Bulgaria.

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