



# **Financial Crime and Compliance (FCC) Operations Services PEAK Matrix™ Assessment and Service Provider Landscape 2020**

Banking and Financial Services (BFS) – Business Process Services (BPS)  
Market Report – October 2019: Complimentary Abstract / Table of Contents

# Our research offerings for global services

- |  |                                      |
|--|--------------------------------------|
| ▶ Market Vista™<br>Global services tracking across functions, sourcing models, locations, and service providers – industry tracking reports also available |                                      |
| ▶ Application Services   | ▶ Human Resources                    |
| ▶ BPS   Banking & Financial Services   | ▶ ITS   Banking & Financial Services |
| ▶ BPS   Healthcare & Life Sciences   | ▶ ITS   Healthcare                   |
| ▶ BPS   Insurance  | ▶ ITS   Insurance                    |
| ▶ Catalyst™  | ▶ IT Services Executive Insights™    |
| ▶ Cloud & Infrastructure   | ▶ ITS   Life Sciences                |
| ▶ Customer Experience Management Services  | ▶ Locations Insider™                 |
| ▶ Data & Analytics   | ▶ PricePoint™                        |
| ▶ Digital Services   | ▶ Procurement                        |
| ▶ Engineering Services   | ▶ Recruitment & Talent Acquisition   |
| ▶ Enterprise Platform Services   | ▶ Service Optimization Technologies  |
| ▶ Finance & Accounting   |                                      |

## Membership information

- This report is included in the following research program(s)
  - [Banking and Financial Services \(BFS\)](#) – [Business Process Services \(BPS\)](#)
- If you want to learn whether your organization has a membership agreement or request information on pricing and membership options, please contact us at [info@everestgrp.com](mailto:info@everestgrp.com), [unitedkingdom@everestgrp.com](mailto:unitedkingdom@everestgrp.com), or [india@everestgrp.com](mailto:india@everestgrp.com)

## More about membership

In addition to a suite of published research, a membership may include

- Accelerators™
- Analyst access
- Data cuts
- Pinnacle Model™ reports
- PriceBook
- Virtual Roundtables
- Workshops

## Custom research capabilities

- Benchmarking | Pricing, delivery model, skill portfolio
- Peer analysis | Scope, sourcing models, locations
- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

# Table of contents

---

Topic	Page no.
<b>Background and methodology</b>	<b>4</b>
<b>Executive summary</b>	<b>9</b>
• Summary of key messages	10
<b>Section I: Everest Group PEAK Matrix™ for FCC operations</b>	<b>11</b>
• Summary	12
• FCC operations PEAK Matrix	16
• Assessment of service providers	17
• FCC operations Star Performers 2020	21
<b>Section II: Analysis of service providers' market shares</b>	<b>22</b>
• Summary	23
• Market success (revenue and service line growth)	24
• Market share by Lines Of Businesses (LOBs)	26
• Market share by geography	27
<b>Section III: Service provider comments</b>	<b>28</b>
• Everest Group's remarks on service providers	29
<b>Appendix</b>	<b>50</b>
• Glossary of key terms	51
• Research calendar	52
• References	53

# Background and methodology of the research

## Background of the research

Financial Crime and Compliance (FCC) BPS is a fast-growing segment within the overall banking BPS market. Most of the banks and Financial Institutions (FIs) are struggling to meet their cost restrictions while trying to address the regulatory challenges and the threat of financial crime associated with heavy penalties and loss of reputation. The evolving regulations in the financial sector call for a dynamic regulatory compliance check, which is difficult for these institutions to manage globally. Enterprises are looking for support to meet the regulatory challenges as well as fight financial crime while managing costs.

The growing requirement for FCC support has opened up opportunities for service providers to further augment their capabilities and add offerings for fraud management and chargeback processes, in addition to the traditional Know Your Customer (KYC) and Anti Money Laundering (AML) offerings. The demand to increase efficiency and productivity by reducing false positives and manual intervention remain of prime importance to buyers. Service providers have the opportunity to incorporate digital elements into their solutions and add value to their services in a client relationship.

## Scope and methodology

In this research, we analyze the global FCC operations service provider landscape. We focus on:



The relative positioning of 21 service providers on **Everest Group's PEAK Matrix™** for FCC operations



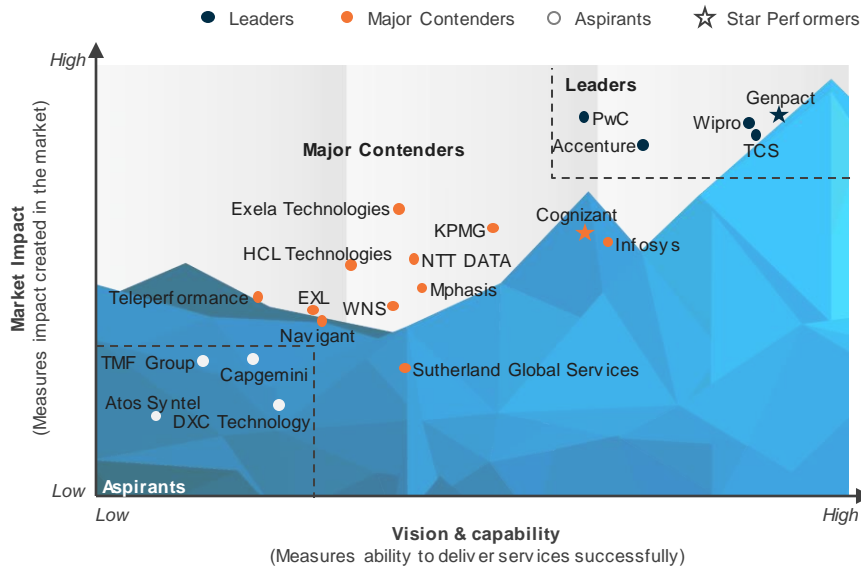
Analysis of service providers' **market share**



Service provider **strengths and areas of improvement**

# This study offers three distinct chapters providing a deep dive into key aspects of FCC operations market; below are three charts to illustrate the depth of the report

## Assessment of FCC Operations Service Providers



Note: Assessment for Atos Syntel, Capgemini, DXC Technology, Exela Technologies, HCL Technologies, KPMG, Navigant, NTT Data, Sutherland Global Services, Teleperformance, and TMF Group excludes service provider inputs on this particular study and is based on Everest Group's estimates that leverage Everest Group's proprietary Transaction Intelligence (TI) database, ongoing coverage of these service providers, their public disclosures, and interaction with buyers. For these companies, Everest Group's data for assessment may be less complete

Source: Everest Group (2019)

## Capability assessment

Illustrative example

Measure of capability: ● High ○ Low

Service provider	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Scope of services offered	Innovation and investments	Delivery footprint	Vision and strategy	Overall
Service provider 1	●	○	●	●	●	○	●	●	○
Service provider 2	○	○	○	○	○	○	●	○	○
Service provider 3	○	●	○	○	●	○	○	○	○
Service provider 4	○	○	○	○	●	○	○	○	○
Service provider 5	●	●	○	○	○	○	○	○	○
Service provider 6	○	○	○	○	○	○	○	○	○
Service provider 7	○	○	○	○	○	○	●	○	○
Service provider 8	○	○	○	○	○	○	○	○	○
Service provider 9	○	○	○	○	○	○	○	○	○

## Everest Group's remarks on service providers

Illustrative example

Measure of capability: ● High ○ Low

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Scope of services offered	Innovation and investments	Delivery footprint	Vision and strategy	Overall
●	●	●	○	●	○	○	○	○

### Strengths

- Service provider 1, has a robust delivery presence in North America with multiple delivery centers spanning onshore, nearshore, and offshore locations, enabling it to service client requirements efficiently
- It has a good coverage of all buyer segments across geographies thus imparting it crucial experience of servicing diverse clients

### Areas of improvement

- Service provider 1 should increase offerings of value-added services such as regulatory reporting, risk management, and analytical support
- It should try to expand into geographies beyond North America and the UK that have almost matured and provide lesser growth opportunities as compared to some of the other underpenetrated markets

# Research calendar – BFS BPO

Published
  Planned
  Current release

## Flagship BFS BPO reports

## Release date

Banking BPO Annual Report 2018: Digital Transformation or Digital Washing: Looking Beyond the Hype	July 2018
Banking BPS – Service Provider Profile Compendium 2019	August 2018
Mortgage BPO – Service Provider Landscape with Services PEAK Matrix™ Assessment 2019	January 2019
Banking BPO Digital Capability Platform (DCP) – Service Provider Landscape with Solutions PEAK Matrix™ Assessment 2019	March 2019
Mortgage BPO Annual Report 2019	May 2019
Mortgage BPS – Service Provider Profile Compendium 2019	June 2019
Banking BPS – Service Provider Landscape with Services PEAK Matrix™ Assessment 2019	July 2019
<b>Financial Crime and Compliance (FCC) Operations Services PEAK Matrix™ Assessment and Service Provider Landscape 2020</b>	<b>October 2019</b>
Capital Markets BPS – Service Provider Landscape with Services PEAK Matrix™ Assessment 2020	Q4 2019

## Thematic BFS BPO reports

Trade Finance of the Future – A Blockchain Story	July 2017
Blockchain: Is it the Silver Bullet?	April 2018
Think Banks Have Gotten the Most Out of Automation – Think Again	February 2019
Buyer Satisfaction In BFS – What Makes the Banks Frown?	August 2019
Makings of a Successful Sourcing Relationship – Deal Trends in Banking	August 2019
Business-Process-as-a-Service (BPaaS) Adoption Debunked – Current and Future Direction	September 2019
Achieve the Most Out of Our Analytics Spend – Analytics Success Stories in BFS	Q4 2019

Note: For a list of all of our published BFS BPO reports, please refer to our [website page](#)

# Additional BFS BPS research references

---

The following documents are recommended for additional insight into the topic covered in this report. The recommended documents either provide additional details on the topic or complementary content that may be of interest

1. **Banking BPO Annual Report 2018: Digital Transformation or Digital Washing: Looking Beyond the Hype** ([EGR-2018-27-R-2706](#)); 2018. This report assists key stakeholders (buyers, service providers, and technology providers) in understanding the changing dynamics in the banking BPO market and identifying recent trends and the future outlook. In this backdrop, this report tries to investigate the levers of true digital transformation and identifies the difference between transformation and washing when it comes to digital
2. **Banking BPO Digital Capability Platform (DCP) – Service Provider Landscape with Solutions PEAK Matrix™ Assessment 2019** ([EGR-2018-27-R-3115](#)); 2019. With almost every banking BPO service provider in the market trying to ride on the “digital” wave, it is a difficult proposition to evaluate and assess their digital capabilities against each other. The report seeks to accomplish this objective by examining the next-generation digital capabilities of these service providers, their ability to integrate different technology levers, and their impact on the banking BPO processes.
3. **Everest Group - KYC-AML BPO - State of the Market with PEAK Matrix™ Assessment 2018** ([EGR-2018-27-R-2660](#)); 2019. . This report assists key stakeholders (buyers, service providers, and technology providers) in understanding the landscape of the KYC-AML BPO market and identifying recent trends and the future outlook. The report seeks to accomplish this objective by examining the KYC-AML capabilities of service providers, their ability to handle different processes, and their solutions for the KYC-AML BPO processes

For more information on this and other research published by Everest Group, please contact us:

**Manu Aggarwal**, Vice President: [manu.aggarwal@everestgrp.com](mailto:manu.aggarwal@everestgrp.com)  
**Robin Jain**, Practice Director: [robin.jain@everestgrp.com](mailto:robin.jain@everestgrp.com)  
**Akanksha Pathak**, Senior Analyst: [akanksha.pathak@everestgrp.com](mailto:akanksha.pathak@everestgrp.com)

Website: [www.everestgrp.com](http://www.everestgrp.com) | Phone: +1-214-451-3000 | Email: [info@everestgrp.com](mailto:info@everestgrp.com)



## About Everest Group

Everest Group is a consulting and research firm focused on strategic IT, business services, and sourcing. We are trusted advisors to senior executives of leading enterprises, providers, and investors. Our firm helps clients improve operational and financial performance through a hands-on process that supports them in making well-informed decisions that deliver high-impact results and achieve sustained value. Our insight and guidance empower clients to improve organizational efficiency, effectiveness, agility, and responsiveness. What sets Everest Group apart is the integration of deep sourcing knowledge, problem-solving skills and original research. Details and in-depth content are available at [www.everestgrp.com](http://www.everestgrp.com).

### Dallas (Headquarters)

info@everestgrp.com  
+1-214-451-3000

### Bangalore

india@everestgrp.com  
+91-80-61463500

### Delhi

india@everestgrp.com  
+91-124-496-1000

### London

unitedkingdom@everestgrp.com  
+44-207-129-1318

### New York

info@everestgrp.com  
+1-646-805-4000

### Toronto

canada@everestgrp.com  
+1-416-388-6765

## Stay connected

### Website



[www.everestgrp.com](http://www.everestgrp.com)

### Social Media



@EverestGroup



@Everest Group

### Blog



[www.everestgrp.com/blog/](http://www.everestgrp.com/blog/)

*This document is for informational purposes only, and it is being provided "as is" and "as available" without any warranty of any kind, including any warranties of completeness, adequacy, or fitness for a particular purpose. Everest Group is not a legal or investment adviser; the contents of this document should not be construed as legal, tax, or investment advice. This document should not be used as a substitute for consultation with professional advisors, and Everest Group disclaims liability for any actions or decisions not to act that are taken as a result of any material in this publication.*