

# Financial Crime and Compliance (FCC) Operations Services – Service Provider Compendium 2021

June 2021: Complementary Abstract / Table of Contents



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Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: service providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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# Our research methodology is based on four pillars of strength to produce actionable and insightful research for the industry

01

### Robust definitions and frameworks

BFS segmentation, third-party Business Process Services (BPS) market definition, PEAK Matrix®, and market maturity

02

### Primary sources of information

Annual contractual and operational RFIs, service provider briefings and buyer interviews, web-based surveys

03

### Diverse set of market touchpoints

Ongoing interactions across key stakeholders, input from a mix of perspectives and interests, supports both data analysis and thought leadership

04

### Fact-based research

Data-driven analysis with expert perspectives, trend-analysis across market adoption, contracting, and service providers

Proprietary contractual database of 200+ FCC operations contracts (updated annually)

Year-round tracking of 20+ FCC operations service providers

Large repository of existing research in FCC

Over 30 years of experience advising clients on strategic IT, business services, engineering services, and sourcing

Executive-level relationships with buyers, service providers, technology providers, and industry associations

## This report is based on two key sources of proprietary information

- Proprietary database of 200+ FCC operations contracts of major service providers
- The database tracks the following elements of each service provider:
  - Buyer details including size and signing region
  - Capability details including investments made in the segment, technology developed, vision, and strategy for growth in the segment
  - Scope details including share of individual buyer locations being served in each contract, Line of Business (LOB) served, and pricing model employed
- Proprietary database of 20+ FCC service providers (updated annually)
- The database tracks the following for each service provider:
  - Revenue and number of FTEs
  - Number of clients
  - FTE split by different lines of business
  - Revenue split by region
  - Location and size of delivery centers
  - Technology solutions developed
- **Service provider briefings**
  - Vision and strategy
  - Annual performance and future outlook
  - Key strengths and limitations
  - Emerging areas of investment
- **Buyer reference interviews, ongoing buyer surveys, and interactions**
  - Drivers and challenges for adopting workplace services
  - Assessment of service provider performance
  - Emerging priorities
  - Lessons learnt and best practices

### Service providers assessed<sup>1</sup>



<sup>1</sup> Assessment for Atos Syntel, Capgemini, DXC Technology, Exela Technologies, Guidehouse, KPMG, 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

Note: We continuously monitor the market and update the above list to include emerging service providers

**The source of all content is Everest Group, unless otherwise specified**

Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any information we collect, that is contract specific, will only be presented back to the industry in an aggregated fashion

## Background of the research

Financial Crime and Compliance (FCC) operations have been growing at a fast pace, as most of the Financial Institutions (FIs) struggle to meet cost restrictions while trying to address 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. With the pandemic hitting the industry hard, agent availability was severely impacted creating a golden window of opportunity for financial crime perpetrators. This further increased the demand for services and technology in FCC.

The growing requirement for FCC support and digital technologies provided opportunities for service providers to further augment their capabilities and add offerings for advisory, platform-led services, and advanced digital solutions. The demand to increase efficiency and productivity by reducing false positives and manual intervention remain of prime importance to buyers.

In this research, we present an assessment of 23 FCC operations service providers featured on the FCC Operations – Services PEAK Matrix®. The assessment is based on Everest Group's annual RFI process for calendar year 2020, interactions with leading FCC operations services providers, client reference checks, and an ongoing analysis of the FCC operations market.

**This report includes the profiles of the following 23 leading FCC operations service providers featured on the FCC operations – services PEAK Matrix®:**

- **Leaders:** Accenture, Genpact, IBM-Promontory, Infosys, PwC, TCS, and Wipro
- **Major Contenders:** Cognizant, Exela Technologies, EXL, Guidehouse, HCL Technologies, KPMG, Mphasis, NTT DATA, Tech Mahindra, Teleperformance, and WNS
- **Aspirants:** Atos Syntel, Capgemini, DXC Technology, Sutherland Global Services, and TMF Group

### Scope of this report:



**Geography**  
Global



**Service providers**  
23



**Services**  
Financial crime & compliance

# Financial Crime and Compliance (FCC) Operations Services – Service Provider Compendium 2021 report has 23 service provider profiles

Financial Crime and Compliance (FCC) Operations Services – Service Provider Compendium 2021

## Service Provider | FCC operations profile (page 1 of 5) Overview

### Company overview

Service provider is a global professional services company, providing a broad range of services and solutions in strategy, consulting, digital, technology, and operations. Combining unmatched experience and specialized skills across more than XYZ industries and all business functions. It works at the intersection of business and technology to help clients improve the performance and create sustainable value for their stakeholders. With XYZ people serving clients in more than XYZ countries, it drives innovation to improve the way the world works and lives.

Headquarters: XYZ

Website: [www.serviceprovidercompanyname.com](http://www.serviceprovidercompanyname.com)

### Key leaders

- XYZ, Chief Executive Officer
- XYZ, Chief Financial Officer
- XYZ, Chief Operating Officer
- XYZ, Group Chief Executive

### Suite of services

- KYC
- Chargeback
- Sanctions
- AML
- Fraud management

FCC operations	2018 <sup>1</sup>	2019 <sup>1</sup>	2020 <sup>1</sup>
Revenue (US\$ million)	XXX	XXX	XXX
Number of FTEs	XX	XX	XX
Number of clients	X	X	X

<sup>1</sup> 12 months ending December 31 of any particular year, i.e., from January 1, YYYY to December 31, YYYY  
Note: Based on Everest Group's estimates

### Recent acquisitions and partnerships

- 2019: acquired XYZ, a technology service of big data and search analytics
- 2018: partnership with technology provider

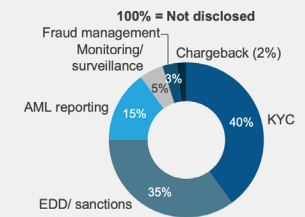
### Recent developments

- 2019: developed a blockchain solution
- 2019: developed automated sanctions screening
- 2019: deployed contextualization and search
- 2019: expanded banking footprint in Asia

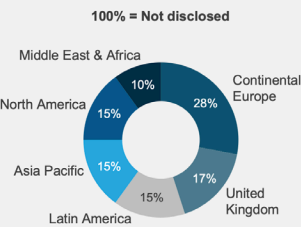
Financial Crime and Compliance (FCC) Operations Services – Service Provider Compendium 2021

## Service Provider | FCC operations profile (page 2 of 5) Capabilities and key clients

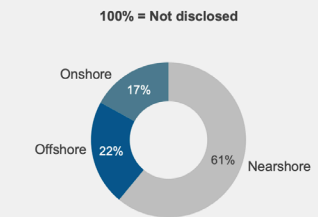
FCC operations FTE mix by segment  
Number of FTEs



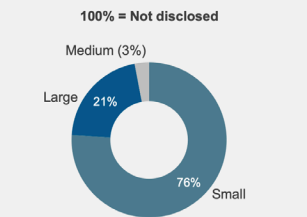
FCC operations revenue mix by geography  
Revenue in US\$ million



FCC operations FTE split by delivery location  
Number of FTEs



FCC operations client mix by buyer size<sup>1</sup>  
Number of clients



### Key FCC operations engagements

Client name	LOB (KYC, EDD/sanctions, monitoring/surveillance, AML reporting, fraud management, chargeback, or others)	Region	Client since
A leading risk and advisory company in the US	Monitoring and AML support	North America	2020
A leading digital bank in the United Kingdom	KYC, EDD, and investigations support	The United Kingdom	2019
A leading bank in the Middle East	KYC, EDD, monitoring, and chargebacks	Middle East and Africa	2019

<sup>1</sup> Buyer size is defined as large (>US\$10 billion in revenue), medium (US\$5-10 billion in revenue), and small (<US\$5 billion in revenue)  
Note: Based on Everest Group's estimates



# Research calendar

## Banking & Financial Services BPS

Published Planned Current release

### Flagship BFS BPS reports

### Release date

Banking BPS – Service Provider Profile Compendium 2020	July 2020
Mortgage Operations – Service Provider Landscape with Services PEAK Matrix® Assessment 2020	September 2020
Capital Markets Disrupted – The Quest for More Continues Despite COVID-19	September 2020
Payments Service Provider Landscape	December 2020
Financial Crime and Compliance (FCC) Operations – Services PEAK Matrix® Assessment 2021	March 2021
<b>Financial Crime and Compliance (FCC) Operations Services – Service Provider Compendium 2021</b>	<b>June 2021</b>
Capital Markets Operations – Service Provider Landscape with PEAK Matrix® Assessment 2021	Q2 2021
Banking BPS – Service Provider Landscape with PEAK Matrix® Assessment 2021	Q3 2021

### Thematic BFS BPS reports

### Release date

Analytics Casebook – A hitchhiker's guide to BFS analytics	October 2020
Ameliorating Customer Experience in BFS	December 2020
Mortgage of the Future	January 2021
Corporate Actions Demystified	January 2021
Closing the Gap for FinTech and BigTech Operations Non-banks' Sourcing Opportunity	March 2021
Evolution of modern collections operations	Q3 2021
Mortgage State of the market report 2021	Q3 2021

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



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