

**Intelenet Global Services**, a leading third party BPO company, was instrumental in developing a critical outsourcing programme for a UK-based premier financial services group. Intelenet Global Services was chosen by the client on account of its long-standing relationship with the client, combining a consistent delivery of value and the successful management of the client's existing outsourced processes.

The client operates over 2500 branches throughout the UK and 500 across the world with core operations in the areas of corporate and retail banking, investment banking, asset management, mortgage and credit cards. The client needed a professional and well equipped partner to handle the outsourcing of a critical payment remediation function for online fund transfers.

Intelenet was tasked with providing a rapid and efficient process to enable the client to assess and rectify errors in payment data, retrieve the best exchange rates and complete erroneous payments before the daily market transaction cutoff-points which include 9 daily currency cut offs across 87 currencies. Due to the scale of transactions processed on a daily basis, the main aim was to ensure that the client lost as little as possible through interest and exchange rate fluctuations during payment processing time.

The metrics did not allow for failure requiring a 100% record in completing payments before each cut-off, 100% accuracy in transactions and a maximum operational loss of £100,000 a year. With existing operational losses of £500,000 annually the client had lofty aspirations. However, Intelenet was up to the challenge, bravely agreeing to split any losses exceeding the 500,000 figure on a 50:50 basis.

This efficient way of working ensured that all objectives were both met and exceeded. Intelenet met the SLA 100%, achieved Zero Carry Forward (ZCF) in one month against a 4 month target, maintained accuracy 99.995% and reduced operational losses by 90%. Customer service ratings also achieved record highs after project implementation.