

Client onboarding automation

AGENDA

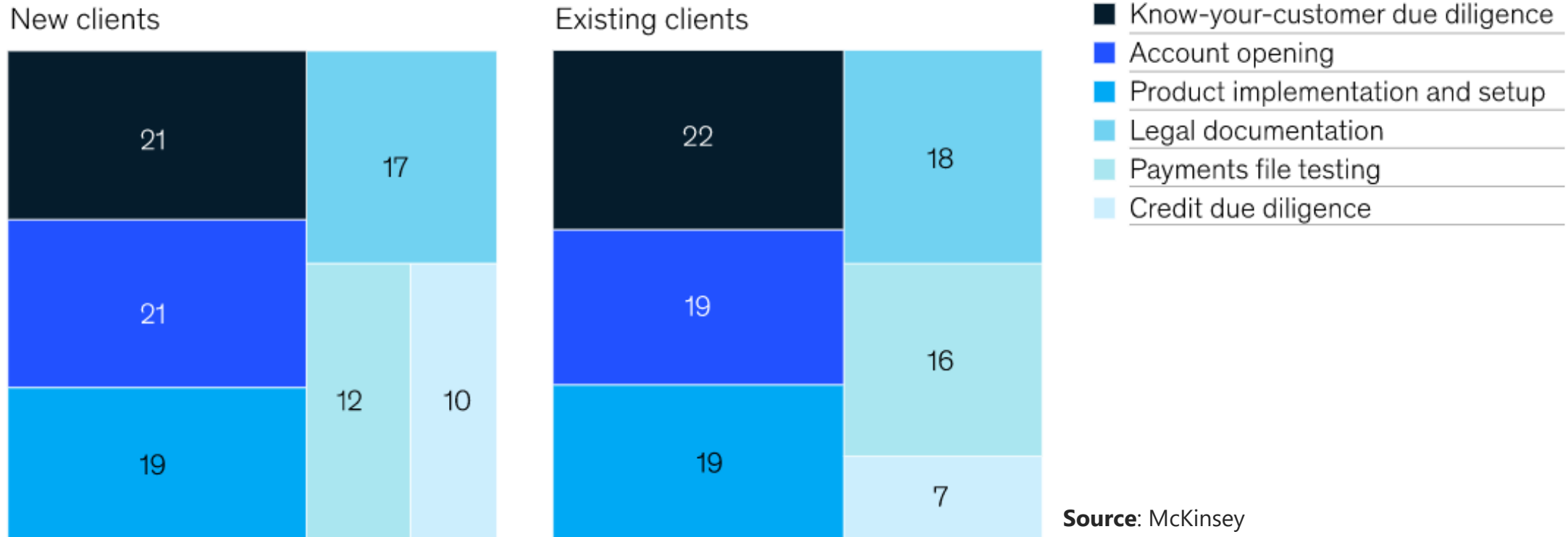
- Challenges in traditional KYC processes
- Solution Highlights
- Key Features of the Solution
- Solution Workflow
- Technology Stack

Challenges with traditional KYC processes

- **Manual processes** - Even till this day, institutional customer onboarding processes are highly manual. The paperwork involved in the process may take days to complete and is error prone
- **Slow time to revenue** - Lengthy onboarding processes significantly increase the time to booking revenue for the bank.
- **Opportunity costs** - Delays during lengthy and cumbersome onboarding processes results in forgone opportunity costs for banks
- **Information risks** - Lack of co-ordination between multiple teams involved in the onboarding process introduces information risks
- **Operational risks** - Lack of a streamlined onboarding process results in multiple iterations between clients and the bank. This leads to possible repetition, confusion, and errors.

Bottlenecks in the client onboarding process

Share of time consumed during onboarding by client subprocess type (%)



Source: McKinsey

HIGHLIGHTS



Easy integration

The LCAP based client onboarding solution can be quickly integrated with any existing core banking systems that the client may already be using.



Scalable solution

The onboarding solution can be quickly scaled up to include more onboarding data attributes that may be required.



Low maintenance

The LCAP platform is easily maintainable with minimal support required from the implementation vendor. By democratizing the software development to the business users' future enhancements and change requests can be handled with very minimal IT cost



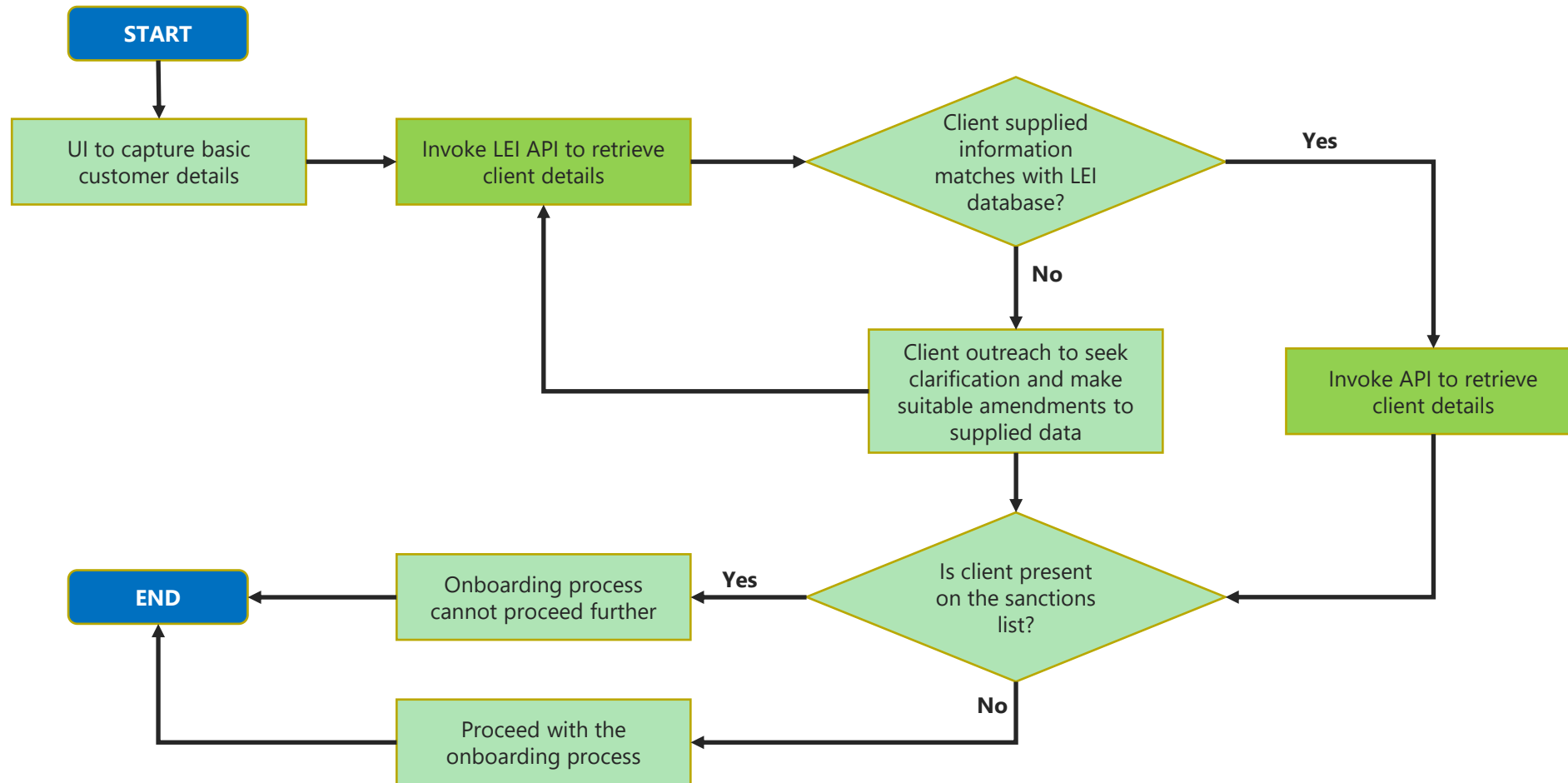
Real time KYC due diligence

LEI validation and sanctions screening is performed in real time. The solution can be leveraged for UBO checks to unearth complex organization structures and validate their legitimacy.

Salient features of the onboarding solution

1. Capturing basic customer information like the name of the company being onboarded, organizational structure, date of incorporation, address etc.
2. Open API driven LEI (legal entity identifier) validation
3. Manual override to accommodate updates not present in LEI database .
4. Real time sanctions screening
5. Ability to upload supporting documents as part of the onboarding process
6. Configurability of customer preferences like statement generation frequency, and alert notification thresholds.
7. Informative dashboard which shows the application status of all onboarding instances.

LEI validation and sanctions screening workflow



Applied Tech Stack

Scope	Applied Tech stack	Remarks
Front end	MS Power App	Used for the interface design for the customer onboarding solution
Back end	MS Power Automate	Power automate has been used to invoke the open APIs for LEI validation and sanctions screening
Data storage	SharePoint	Used to store the data that was used for KYC validation of individual office holders of the institutional client

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