



Case Study: Bank Account Application - Know Your Customer (KYC)

The Challenge

Client is a leading private commercial bank in India. As growing bank and continually increased in number of customers poses challenges while processing the KYC forms manually. Customer wanted to set up a robust, scalable and expedited way of processing the KYC forms along with maintaining higher level of accuracy, customer satisfaction and reduce operational costs.

Our Approach

- Adopted RPA framework with OCR Framework
- Unified data capture to ensure consistency in input data
- Five (5) different document verification proofs were incorporated
- Document verification process and data validation functionality was integrated.
- Multi-threaded execution approach for data/image capture processing, source data matching algorithm followed.
- Analytical reporting bundled-in for ease of administration

Benefits

- Faster processing with greater consistency and fewer errors.
- Reduction of Manual work by >90%
- Improved Customer Service
- Adherence to Compliance requirements

100%

End-to-End compliance check and higher level of accuracy

90%+

Improvement in speed of processing each case

70%+

Increase in productivity

>50%

Man hours reduction