

psKINETIC

# INTELLIGENT ONBOARDING

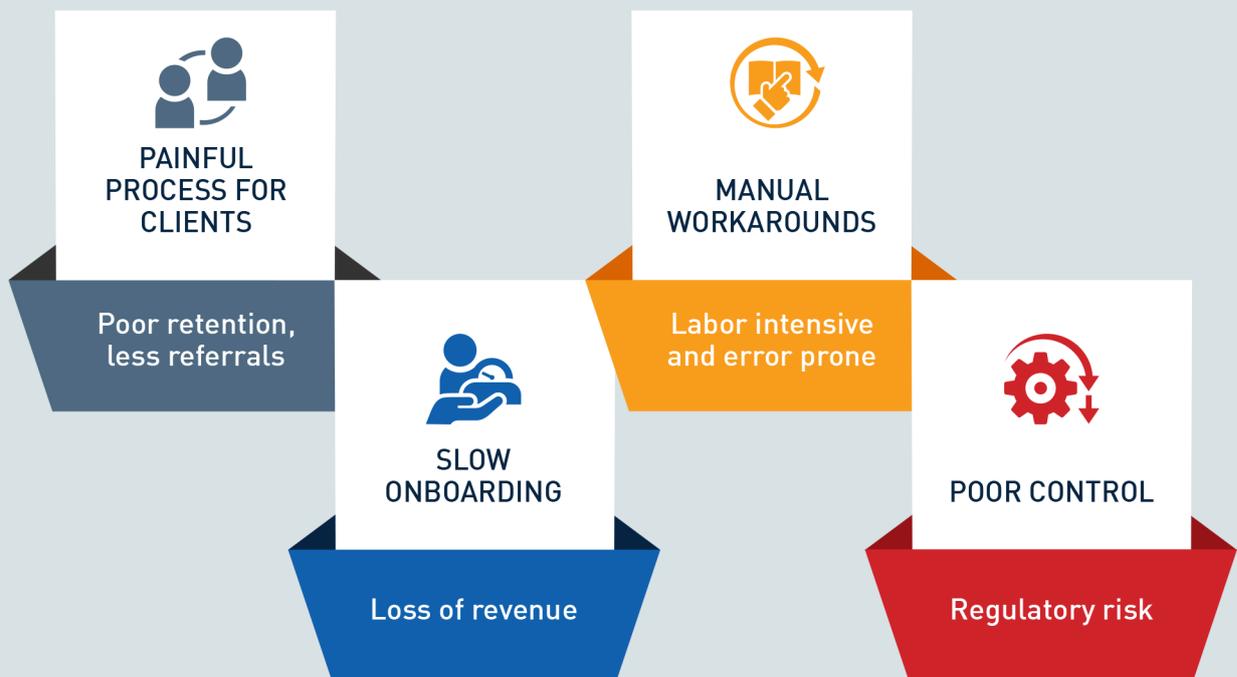


## ONBOARDING: IT CAN BE DONE SMARTER...

The Increase in regulation and reputational risk, complexity of product offering and intensifying pressure from technology-savvy competitors is becoming a real challenge. At a time when new entrants are challenging the status quo, uninhibited by legacy systems, institutions must efficiently transform their onboarding experience whilst upholding regulatory demands.

Onboarding new clients has gone from a tick-the-box exercise to being strategically important. The same goes for ongoing AML/KYC monitoring. Each year, millions are spent on customer onboarding and the amount of data being collected and held is growing exponentially. Therefore, it is essential to reduce the manual approach in favour for a technology enabled and automated process.

Internal processes have typically grown organically: first a small team using email & excel, as the team grows, the processes remain the same except for some functionality bolted on to an already exhausted CRM system. The result?



The future is likely to be even more complex: more regulation, new products, more demanding customers.

You have already invested in onboarding people, processes, and systems. Don't rip out existing software, connect and enhance what you have with intelligent glue and smart API-services.

This is **Intelligent Onboarding**.

## THE COMPLEXITY IS INCREASING

Reports from Forrester and Gartner have cited customer onboarding, on average, takes three to nine weeks. Sometimes even longer. For your customers, this is frustrating. For you, detrimental to your reputation and repeat business; eroding margins and profitability.

You need to step back and look at why. With data sources held across multiple regions, portfolios, and markets, when systems are not connected, reliance on manual processes remain too high. With this in mind, there are some fundamental challenges to overcome.

### PROCESS COMPLEXITY



#### TIME TO ONBOARD

How long does it take to onboard a customer? Have you got the analytics?



#### TECHNOLOGY AND DATA

How many systems are involved? Using Email & Excel? Have you got the audit trail? How much manual lookup or re-keying is involved?



#### GROWTH

Is onboarding preventing you from launching new products or targeting new client segments?



#### OPERATIONAL EFFICIENCY

Are you solving the problem by adding staff? Can you find, train and retain staff? How do you avoid human errors?

**Is your onboarding intelligently connected to on-going AML/KYC monitoring?**

### REGULATORY COMPLEXITY

Increased regulation across different jurisdictions poses a unique challenge for customers onboarding. To meet compliance requirements, institutions must satisfy already stringent KYC and AML controls to complete customer due diligence during the onboarding process.

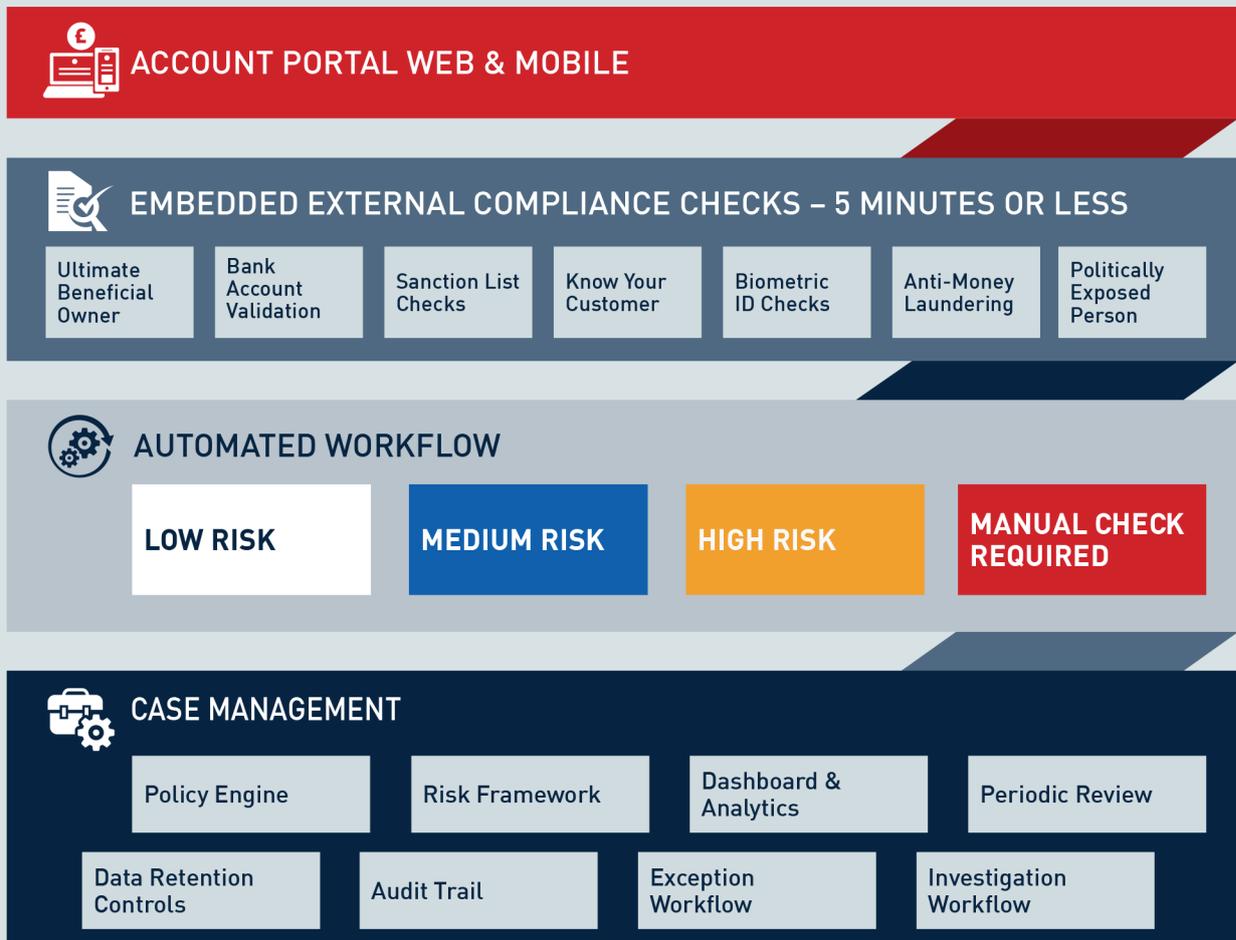
The challenge does not stop there as financial institutions must also understand what products are sold, who to, where and apply any associated restrictions. The layers of complexity involved in these processes place a significant administrative and compliance burden to all financial services organisations, asset managers and investment banks.

# WITH AUTOMATION, THE ONBOARDING PROCESS CAN TAKE MINUTES...

Business customers need a solution that can handle 100% technology driven, intelligent automation for compliance checks. What this means is you can increase the number of customers you onboard without any additional effort. Speed and increased scalability complete with a fully auditable compliance trail.

Automating the onboarding process quickly identifies high-risk customers where technology assisted intervention and assessment is needed. An example would be cases including multiple signatories and connecting different people to the relevant parts within the data collection process.

## ACCELERATOR FRAMEWORK OVERVIEW



Getting this right means institutions can scale their onboarding from 100's to 1000's without any additional effort. The frictionless technology automates the checks and completes the onboarding within minutes, with little to no human interaction in the middle and back office.

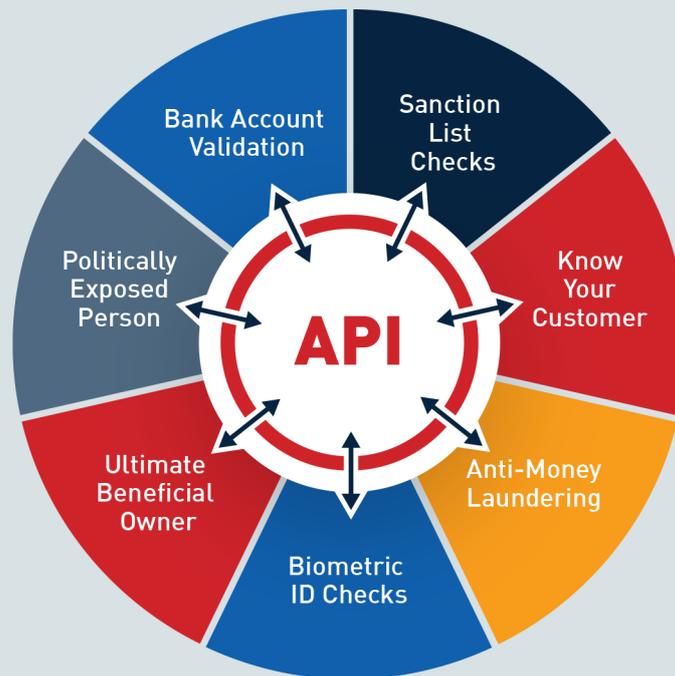
# INTELLIGENT ONBOARDING AND CUSTOMER LIFECYCLE MANAGEMENT

The sheer volume of data being collected is so vast that the effort required to meet regulatory demands is too large to expect humans to cope alone. Automating these procedures not only reduces errors in the middle and back end processes, it creates an auditable compliance trail.

Intelligent onboarding is specifically designed to meet ongoing regulatory requirements covering periodic checks, which, depending on the risk factor can be monthly, quarterly, half yearly or annually.

Continuous API connections and checks are therefore becoming increasingly important to periodic reviews. Automation processes should be designed to streamline intelligent onboarding as the API calls needed for each client are substantial.

## UTILISING THE API ECOSYSTEM



Compliance and regulations are continuously changing. Future proofing your business in today's world means having a flexible solution to adapt to new APIs and future ecosystems as they happen, without the need for additional technology.

It is imperative then, any digital technology solution must meet these strict requirements and the ideal scenario, implemented within 90 days from concept to go live.

# ACCELERATE YOUR ONBOARDING IN 90 DAYS

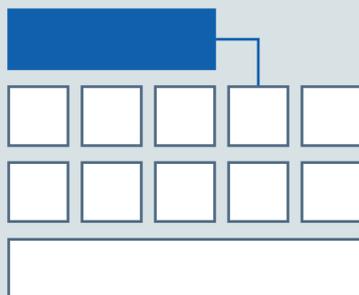
Replacing legacy systems is expensive and risky so you want minimal investment with maximum return. Choosing a solution which is agile, easy to configure and fast to implement is essential.

Our onboarding accelerator uses intelligent glue to connect to existing systems, streamline your processes and eliminate human error. Utilising the latest automation technologies means manual processes and excel will be a thing of the past.

One size doesn't fit all, so our 90-day accelerators can be deployed to match your requirements.

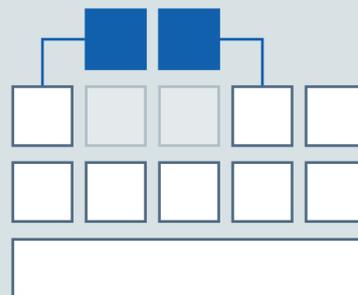
## 90 DAY DEPLOYMENT OPTION

### LAUNCHING A NEW PRODUCT OR SERVICE



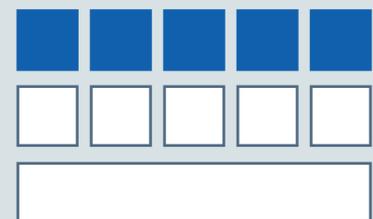
- Deploy intelligent onboarding on top of existing core systems
- No disruption to customer onboarding processes for existing products or services

### AUGMENT OR REPLACE PARTS OF A SOLUTION



- Deploy intelligent onboarding along side existing solutions
- Easily connect into the existing onboarding flow to drive automation

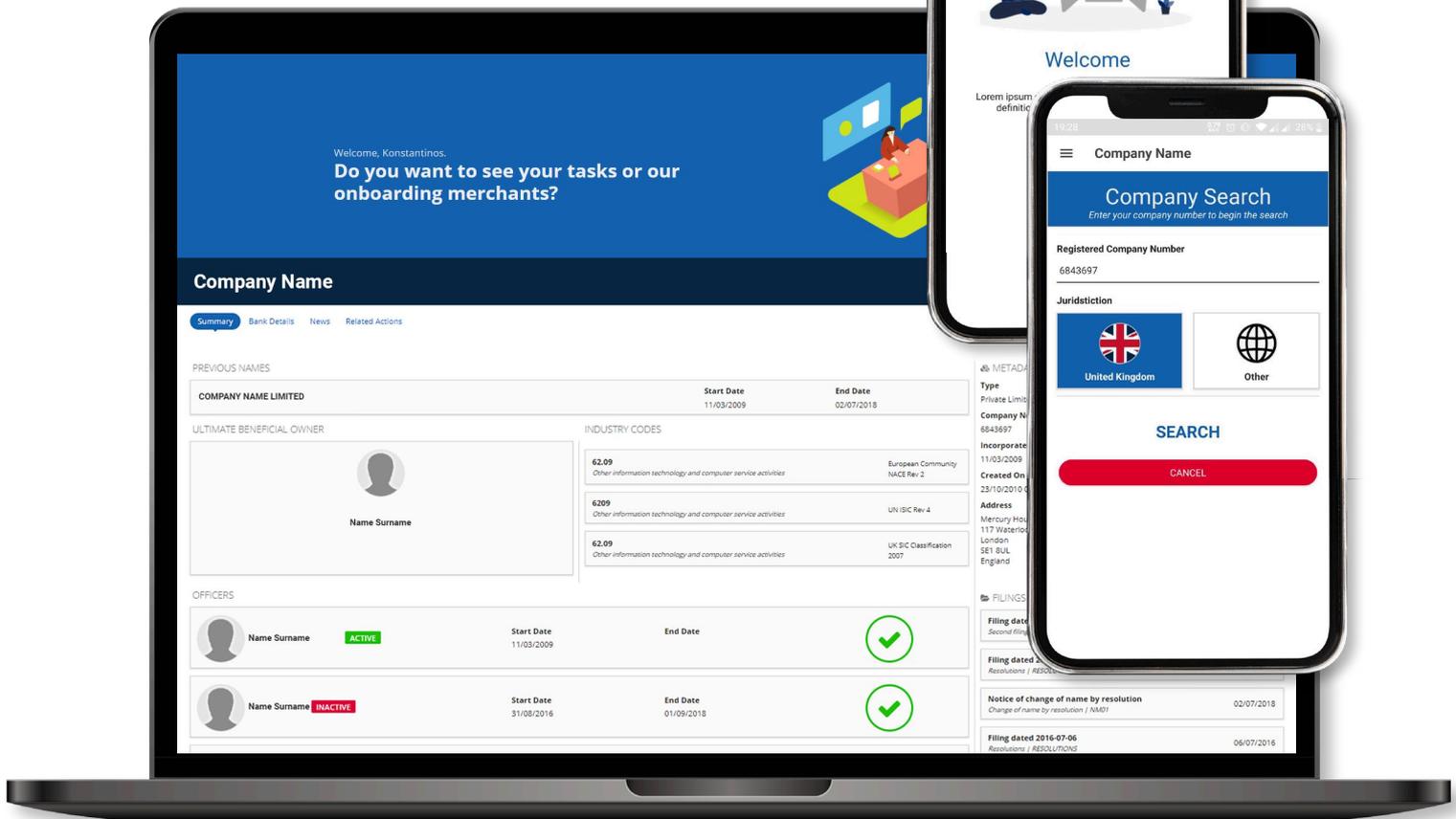
### END-TO-END INTELLIGENT ONBOARDING



- Deploy end to end intelligent onboarding to orchestrate the full customer journey

Sustainable growth is no longer attributed to just new product offerings or market expansion. Differentiated customer experience through smooth and quick onboarding helps institutions to capture a greater share of new clients whilst retaining existing relationships.

Linking existing systems together, with our Intelligent Glue helps automate data collection and streamline processes – delivering better data faster. You enhance the customer lifecycle by connecting data held within them and presenting it on one single user interface, speeding up ongoing compliance reviews.



WANT TO FIND OUT HOW YOU COULD IMPLEMENT A SOLUTION WITHIN 90 DAYS?

Get in touch with us [www.pskinetec.com](http://www.pskinetec.com)



**DAVID LANDI** - Capital Markets Lead  
 Email: [david.landi@pskinetic.com](mailto:david.landi@pskinetic.com)  
 LinkedIn: [www.linkedin.com/in/david-landi/](http://www.linkedin.com/in/david-landi/)



**NICK FOGGIN** - Banking and FinTech Lead  
 Email: [nick.foggini@pskinetic.com](mailto:nick.foggini@pskinetic.com)  
 LinkedIn: [www.linkedin.com/in/nickfoggini/](http://www.linkedin.com/in/nickfoggini/)



## psKINETIC

We enable the success of people through intelligent automation.

With our *Intelligent Glue* we help clients automate processes, connecting and enhancing existing systems rather than replacing them. We have helped the world's leading Financial Services and Insurance companies accelerate their ability to take advantage of market opportunities. Our focus is on delivering outcomes and financial returns at pace. We leverage next-generation automation technologies, our multi-disciplinary team combines delivery, engineering, and managed services capabilities to achieve sustainable outcomes for our customers.

We base ourselves on a simple philosophy: The success of our customers and the success of our people are what matter most to us.

For more information, visit [www.pskinetic.com](http://www.pskinetic.com)