Tech Mahindra

ENHANCE CUSTOMER EXPERIENCE THROUGH SEAMLESS ON-BOARDING

Tech Mahindra presents Customer On-boarding framework that efficiently handles the on-boarding process by optimizing existing IT assets.

Overview:

> ## Customer On-boarding now a seamless process
>
> One of the challenges faced by the BFSI industry is lack of an exception handling process that enables seamless customer on-boarding. It is essential that banks have a single view of all the data pertaining to customers irrespective of the applications that host the data.
>
> Multitude of rules that are geography and business specific prove to be challenging as the businesses catering to customers across the globe need to comply with local regulations. A broad observation is that certain customer data is consistent across all business units and only siloed customer data will change within the business for each geography.
>
> Empowering banks with a bird's eye view of information enables a comprehensive centralized communication system with the customer providing a better customer experience.

Challenges

- Increasing regulatory pressures with newer regulations like FATCA, RDR, Changing KYC and AML coupled with additional regional regulatory requirements that global players need to adhere to
- Lack of standardization in the industry and within the enterprise
- Fragmented customer communication

Benefits

- Centralized control on business processes such as Transaction Audit Trail and Business Activity Monitoring
- Straight-through processing with back office systems
- Single uniform User Interface(UI) across various Lines of Business(LOBs)
- Aggregate customer data from the various disparate systems
- Real time 360 degree relationship view
- Enhanced customer service

Differentiators

- 20% reduction expected in overall customer on-boarding cycles
- 15-20% faster launch of new products

The Tech Mahindra Advantage

The solution framework offers:

- Efficiency throughout the sales lifecycle, right from lead to customer conversion
  - Ease of use facilitated by data entry enablers
  - Focused cross-selling of products/services
- Easy opening of multiple types of accounts like check in account, trading account, retirement account etc., by collecting only the required incremental data
- Comprehensive tracking and resolution mechanism for various deviations and exceptions
  - Comprehensive in-built negative list that monitors manual override for false positives
- Tracking and storing of all customer interactions
  - Reduction in redundant information to be collected from the customer
  - Insight into previous interactions with the customer to ensure informed discussions
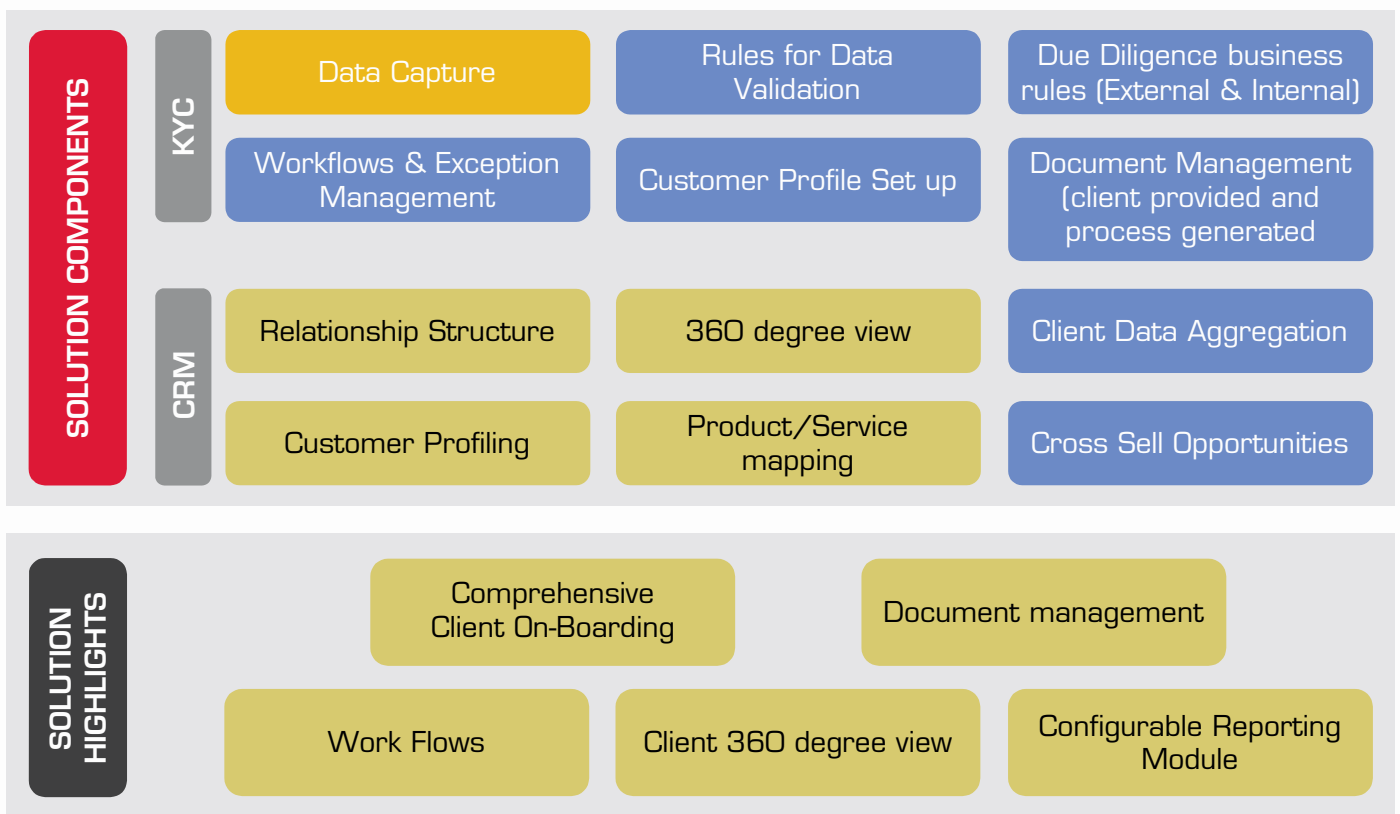
Success Stories

Tech Mahindra Built:

A customer on-boarding application for a major US based global Wealth Management Company.

A financial planning tool to capture the financial goals and suggest a model portfolio which suits the financial requirements of the investor.

Some of the benefits delivered to the customers are:

- One point application to access multiple account types such as mutual funds, trading and retirement plans can be generated from a single application
- Tracking of various cross-sell and up-sell opportunities
- Handling of complex interactions within a single, intuitive interface that formerly required multiple systems, reducing complexity and providing swift fulfillment of customer requests

Tech Mahindra's Customer On-boarding Solution

SOLUTION COMPONENTS				
	KYC	Data Capture	Rules for Data Validation	Due Diligence business rules (External & Internal)
		Workflows & Exception Management	Customer Profile Set up	Document Management (client provided and process generated
	CRM	Relationship Structure	360 degree view	Client Data Aggregation
		Customer Profiling	Product/Service mapping	Cross Sell Opportunities

SOLUTION HIGHLIGHTS			
	Comprehensive Client On-Boarding		Document management
	Work Flows	Client 360 degree view	Configurable Reporting Module

■ Through Various Channels   ■ MS CRM based   ■ BPM based

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