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, PDR, 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

![Tech Mahindra’s Customer On-boarding Solution Diagram]

- **SOLUTION COMPONENTS**
  - **KVC**
    - Data Capture
    - Workflows & Exception Management
  - **CRM**
    - Relationship Structure
    - Customer Profiling
    - 360 degree view
    - Product/Service mapping
    - Cross Sell Opportunities
    - Document Management
    - Document Management (client provided and process generated)

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

- **Through Various Channels**
  - Through Various Channels

- **MS CRM based**
  - MS CRM based

- **BPM based**
  - BPM based