

A grayscale background image of a city skyline at night, with various skyscrapers and buildings illuminated. In the foreground, there is a body of water reflecting the city lights, and a bridge structure is visible in the distance.

DIGITAL for BANKING

TRANSFORMATION



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Digital Transformation for Banking

The dynamic nature of the financial industry presents significant challenges for banks and financial institutions. The tumult, constant churn in regulatory oversights, and frequently changing global sentiments necessitate that Banks and Financial Institutions constantly re-invent and re-define the way they work.

Newgen solutions for the banking and financial services industry help businesses respond proactively to the ever-changing market dynamics, enabling greater productivity, enhanced customer experiences, and improved regulatory compliance.

A global leader in the banking technology landscape, Newgen offers a comprehensive portfolio of solution, built on its robust platforms for Intelligent Business Process Management solutions (iBPM), Enterprise Content Management (ECM), Customer Communication Management solutions (CCM), and Case Management (CM). Leveraging the nexus of forces i.e. Social, Mobile, Analytics and Cloud, Newgen helps banks and financial enterprises ride the wave of Digital Transformation.

The Newgen Solutions Portfolio

Newgen Solutions and solution accelerators for the Banking and Financial Services Industry drive end-to-end process transformation. Understanding the dynamism of the industry, Newgen's solutions create leaner business processes allowing faster time to market. Newgen has deployed its solutions in over 200+ banking and financial institutions to locate and respond to opportunities faster thereby enhancing profitability.





Payments and Settlements

The evolution of the internet and emergence of some remarkable disruptive technologies has transformed the traditional Payments and Settlements processes. Paper based Payment and Settlement models are being replaced by more efficient and technology driven systems.

Statutory requirements such as Cheque Truncation Systems and Automated Clearing Houses by Central Banks across the globe have made it inevitable that organizations streamline their Payment and Settlement function.

Newgen Payment Solutions



Newgen consolidates myriad forms of Payment and Settlement practices creating a centralized payment hub. Financial enterprises can now effortlessly migrate from legacy payment systems to Image-based Cheque Clearing Systems (ICCS), Electronic Funds Transfer (EFT), Automated Clearing House, RTGS, SWIFT, Mobile Payments, Direct Debit Solution (DDS), Signature Management System (SMS), Post Dated Cheque Management System (PDCMS), etc.

Key Features

- Centralized payments hub facilitating faster and smoother electronic payment transfers
- Streamlined IT architecture eliminating disparate point solutions for various payment products
- Auto-routing of electronic payment instructions to various payment systems, using conditional rule-based workflows
- Modular structure supports plugging in additional payment channels as required

Benefits

Teller

- Single unified interface for all payment transactions
- Seamless integration with CBS/third party systems
- Built-in validations to avoid data entry errors

Process Owner

- 360° process visibility
- Advanced reporting and customer analytics
- Standardized platform extendable to automate other payments
- Audit trail captured in underlying Document Management System (DMS)

Relationship Managers

- Unified dashboards for customers' transactions across channels
- 360° customer view on transaction behavior, revenue leakages, forecast, etc.

IT Managers

- Single platform to automate all payment transactions
- Low training and adaptability issues
- Platform and hardware independent

A conceptual illustration of global finance. A man in a dark suit, seen from behind, walks along a path that is composed of various international currency symbols (Euro, Dollar, Pound, Yen, etc.) floating in the air. In the background, a dense city skyline with several skyscrapers is visible under a light sky. The overall theme is international banking and global connectivity.

SWIFT- Straight through Processing

Fast, seamless and secure remittances have become an integral service offering which modern day customers expect their Banks to run for them. Banks and Financial institutions on their part need to leverage systems which would streamline process and document intensive SWIFT transactions. Banks also need to ensure that these are secure and have zero downtime.

Newgen SWIFT Processing Solutions



Newgen facilitates smart, straight through SWIFT processing, enabling easy and secured international remittances. Digitally transforming the process of generating, sending, and receiving SWIFT messages while ensuring complete security and compliance adherence, Newgen provides a unified platform for both inward and outward remittances.

Inward Remittances

The SWIFT STP Solution collects Inward Remittance messages, parses them and routes them in the required formats for authorization and approvals. It enables real time exception handling and automatic reconciliation of SWIFT messages. It leverages the inbuilt Document Management System for storage and archival of all messages.

Outward Remittances

Remittance origination process can be simplified and expedited leveraging the Newgen SWIFT STP solution. Service providers can perform consolidated remittance processing by transmitting instructions in real time from distributed service centers.

Key Features

- Integrated platform for managing retail and wholesale, domestic and cross-border, remittances
- Rules driven routing of SWIFT messages
- Business monitoring for process transparency
- Smart content capture, management and archival for ease of audits
- Secure role-based access privileges to users
- Generation of various reports including remittance report, audit trail, etc.
- Seamless integration with legacy systems

Benefits

Process Owner

- Single unified platform for both Inward and Outward Remittances
- Automated validations to avoid data entry errors
- Improved process visibility and better compliance adherence
- Real time exception handling and reconciliation

Business Owner / Management

- Business monitoring for gauging and improving process health
- Simplified audits
- Efficient SWIFT STP (Straight Through Processing)
- Improved customer satisfaction



Customer On-Boarding

Customer On-boarding transactions are critical for most financial enterprises. On-boarding for service lines such as Account Opening, Loan Origination, etc., are often the first touch point between a bank and its customers. It is imperative then that banks and financial institutions have cutting edge systems which ensure smooth on-boarding with optimized service delivery. Smart on-boarding processes can enhance customer experience and also boost profitability.

Newgen Customer On-Boarding Solutions



New account acquisitions constitute a significant revenue stream for most financial enterprises. Leveraging new age technology platforms, Newgen's customer on-boarding solution accelerators facilitate faster and smoother on-boarding, and maximize the up-sell and cross-sell potential of customer interactions through smart communications.

InstaKYC and On-Boarding

Newgen InstaKYC combines our expertise in the areas of Imaging, BPM, and ECM with mobile technology. It revolutionizes the KYC process by allowing banks to digitally file application forms and capture relevant supporting KYC documents thereby reducing the customer on-boarding time.

Account Opening

The solution creates interconnected account opening workflows, driving better departmental coordination, communication and information handling. Also, it effectively monitors the entire account opening function with the help of dynamic activity dashboards and comprehensive transaction reports, leading to improved decisions and enhanced customer experience.

Loan Origination

Customer acquisitions and on-boarding for loans are complex and document intensive processes. Newgen Loan Origination solution simplifies coordination across different branches and departments. The solution mitigates risks by automating several forms of reference checks on customers including credit ratings, defraud checks, and blacklisting.

Credit Card Origination

Newgen Credit Card Origination solution creates better opportunities for financial enterprises to capitalize on a service line which is growing extensively and at a rapid pace. The solution drives quick time to market by effectively automating processes and introducing them into rules-based workflows for validated credit card sales.

Benefits

Process Owner

- Improved throughput times
- Enhanced compliance with well structured & accurate KYC processes
- Efficient document management and tracking of statuses across branches
- Elimination of manual hand-offs, drastically reducing errors

Business Owner / Management

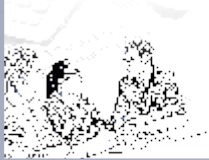
- Increased profitability, generated through greater number of transactions
- Greater customer satisfaction through quicker response and new product offerings
- Reduced operational costs
- Reduced credit risk through SLA adherence, effective de-duplication, and black-list checks

An illustration of three business professionals—two men and one woman—seated around a table, engaged in a discussion. The man on the right is wearing glasses and a suit, gesturing with his hands. The woman in the middle is also wearing glasses and a blazer, looking towards the man. The man on the left is partially visible, looking towards the other two. The background features a faint, stylized image of a computer keyboard and a document with the text "Business Loan Origination Form" visible.

Retail Lending

With changing customer demographics and growing demand for faster credit delivery it becomes essential for banks and lending institutions to simplify their loan origination process to achieve improved process efficiencies, faster loan disbursements, and enhanced customer experience. At the same time, minimizing risks and ensuring sound decisions are also critical in the lending business. To remain competitive and improve business profitability lending institutions need end-to-end automation of the loan origination process, ensuring maximum business flexibility, better credit risk management, and rules-based credit processing.

Newgen Retail Lending Solution



Newgen Retail Lending Solution is built on its Intelligent Business Process Suite, Enterprise Content Management Suite and Customer Communication Management platforms and offers end to end management of the 'Retail Loan Origination Process'. The solution which fully integrates with the core banking system and is extremely scalable and flexible allowing banks to include new functions and processes demanded by changing market dynamics.

Key Features

- Solution accelerators for managing the retail lending lifecycle, i.e. from initiation, underwriting, credit analysis, collateral management right up to restructuring and closure
- Initiation of transactions through multiple channels such as web, mobiles, tablets, fax etc
- Unified solution creating a single window for orchestration of multiple banking systems to deliver seamless loan calculation, credit scoring, de-duplication, black list check, contract generation etc
- Complete tracking and monitoring of each transaction through interactive dashboards and reports
- Robust compliance framework ensuring adequate Know Your Customer (KYC) and Risk Mitigation measures

Benefits

Process Owners

- Empowered field force, with mobile driven e-KYC and initiation
- End-to-end automation of document-intensive loan processes
- Automated identification of fraudulent cases
- Automatic routing of the cases to appropriate authority on the basis of loan limit
- Real-time notifications and monitoring for SLA management
- Integration with Third Party Applications such as Core Banking, Credit Rating Software etc.

Business Owners

- Increase in customer delight due to reduced cycle times
- Increase in market responsiveness due to scaling up of operational activities
- Transparency and adherence to compliance requirements
- Real-time decision making facilitated by Analytics and Activity Monitoring
- Increase in profitability due to lower defects on lending cycles



Commercial Lending

Succeeding in the commercial lending space requires banks to disburse loans faster to ensure that they can begin accruing revenues quickly.

The Commercial Lending industry is highly regulated and inflexible. Financial institutions need to leverage technologies which help them deliver and optimize their commercial lending process and accentuate transactions to improve credit decisions and documentation.

Newgen Commercial Lending Solution



The Newgen Commercial Lending Solution provides a highly automated solution having being built atop Newgen's BPM, ECM and CCM platforms to manage all the processes associated with a commercial loan, through which banks can make sound credit decisions and improve loan documentation.

Key Features

- Ready-made solution accelerators for functions such as lead management, initiation, underwriting & credit analysis, due-diligence, decision and approvals, collateral management, funding, servicing & restructuring, collections
- Drilled down reporting and monitoring of each and every transaction
- Integration with a bank's third party and legacy applications
- Initiation of transactions through multiple channels such as web, mobiles, tablets, fax etc

Benefits

Process Owners

- Reduction in loan origination cycle time
- Centralization of loan processes
- Dashboard for real-time process monitoring
- Increase in the overall agility of processes and transactions

Business Owners

- Faster and improved decision-making with reports generated at various stages of the process
- Compliance with regulations for process security, transparency, and improved audits
- Visibility on performance by each resource involved in the lending cycle
- Increase in customer satisfaction
- Scalable to expand into other solutions such as SME Loans, Retail Lending, Trade Financing, and Account Opening etc.

Trade Finance

Global trade finance processes have not been optimized sufficiently due to paper-based practices slowing down key processes such as discrepancy handling. Trade finance services can be highly technical and in some cases banks may not find it economical to hire trade specialists. At the same time, the growing demand for structured financing in an increasingly global market, coupled with intense competition and complex regulatory requirements is driving the need for banks to transform their trade finance operations.



Newgen Trade Finance Solution



Newgen Trade Finance software facilitates automation and centralization of all standard processes such as Export, Import, Negotiation, Quotation, and Remittances. The solution drives improved customer services owing to timely decision making, and focuses on client relationships across branches. The solution leads to effective compliance and SLA adherence, increased visibility on transactions, and risk mitigation. The solution ensures timely and accurate payments to the benefit of both buyers and sellers.

Creating automated and well structured touch points, the solution leads to customer delight. Process improvement and reduction in transaction cycle lead to efficient management of working capital, enabling the release of substantial volumes of cash which might otherwise be trapped in the supply chain.

Benefits

Process Owner

- Faster roll out of Trade Finance services
- Improved compliance and SLA adherence
- Optimized resource utilization leading to operational excellence
- Improved reconciliation

Business Owner / Management

- Improved control with centralized trade financing hub
- 360° business monitoring and tracking of records
- Trade Finance services can be extended to low volumes branches
- Improved liquidity



Wealth Management Reporting

In the wake of changing market dynamics, high net-worth investors are becoming increasingly cautious about how their primary bank services them. To keep pace banks and financial enterprises are being compelled to put systems in place that would cater to the following:

- Deliver customized reports with a consolidated view of client's net assets, including non-custody investments
- Create wealth management processes which are transparent, enabling management of a wide portfolio of products for maximizing returns on client's investments
- Meet ever evolving fiduciary standards and compliance requirements
- Providing comparative data such as historical performance and performance of alternative products

Newgen Wealth Management Reporting Solution



OmniOpus - The Newgen Wealth Management Reporting Solution, built on top of its Enterprise Content Management and Business Process Management platforms, with an underlying Customer Communications Management framework, enables end-to-end automation of wealth management reporting, taking care of all aspects of client reporting such as data aggregation, validation, personalization of reports, multi-channel distribution and secure archival.

Key Features

- Drag and drop tool that enables component based designing of communication templates
- Supports multi-lingual, multi-currency report generation, making it easier to cater to a geographically spread out audience
- Identifies reusable components of a report and applies them across a multitude of outbound communications
- Integration with web services, middleware and enterprise service bus for consolidation of data from disparate sources
- Three layered maker-checker authorization process to minimize errors and ensure accuracy
- Dynamically add/modify communication content from a simple web-interface

Benefits

Relationship Managers

- Allows tailoring and contextualizing reports based on the specific client needs
- Enables cross-sell and upsell of products and services to existing clients based on client segmentation
- Reports delivered via customers' preferred channels – print, email, web, mobile
- Reduces preparation time for client review meetings and periodic assessments

Business Owners / Management

- Highly personalized and compelling customer experience, ensuring increased customer satisfaction
- Resource optimization due to configuring the user functionality and rights according to roles and responsibilities
- Elimination of risks associated with missing regulatory notes/disclaimers, calculation errors, etc

FATCA Compliance

The Foreign Account Tax Compliance Act (FATCA) is a legislation set up by the United States' Internal Revenue Services (IRS) to combat off-shore tax non-compliance. FATCA has introduced a new information reporting and tax withholding regime that has implications particularly for Foreign Financial Institutions (FFIs), and also for US-based financial institutions (USFIs) with stakes in foreign non-financial entities. One of the most complex regulatory frameworks introduced in recent times, FATCA has impacted financial enterprises across the globe, requiring extensive changes in the KYC as well as auditing processes.



Newgen FATCA Solutions for FFIs



FATCA requires that global banks register with the IRS and enter into an FFI agreement whereby they promise to identify, collect and report information on offshore bank accounts of their US customers. Newgen FATCA Compliance Software for FFIs performs these five tasks to help banks create a comprehensive FATCA compliance framework.

- Initiation: All customer information is prepared for identification and classification for FATCA reporting along with aggregation of legacy data.
- Classification: The aggregated data is subject to identification for US Indicia checks to confirm US / non-US status.
- Remediation: Workflow anchored Case Management process for follow-up on accounts with missing or incomplete information. It ensures escalations / alerts if account holder is recalcitrant or excepted.
- Reporting: Helps create and report information on US accounts, account holders income and other relevant reports demanded by IRS for FATCA purposes.
- Decisioning: By enabling faster resolution and withholding, the solution helps maintain case by case records for future references demanded by IRS.

Newgen FATCA Solution for USFIs

The IRS under the purview of FATCA requires US Financial Institutions and withholding agents to withhold 30% on certain US source payments made to foreign entities in case they are not being able to document these entities for purposes of FATCA. They also have to report to the IRS information on those foreign entities with substantial US owners.

Newgen's FATCA Compliance Software for USFI's provides FATCA modules such as:

- Indicia Classification Rule Engine: Electronic W8/W9 Questionnaires and Digital Forms with IRS instruction Integration and GIIN validation.
- Case Management, Exception Workflow and Reconciliation: To collate information on existing accounts, ascertain if they are FATCA suspects.
- Compliance Reporting: 1042-S/8966 Forms and others as required under IGA , Internal Dashboards and auditing capabilities.
- Multi-Channel Capture Tool for data, documents & form collection: Leveraging best in class document scanning and mobile capture features for any time any where any point collection of FATCA information.
- Electronic W-8/W-9 Questionnaires: Can be hosted on online portals for self-certification by customers of their FATCA status. Questionnaires will help determine FATCA status as well as help customers fill out corresponding W-8/W-9 forms. Includes features such as GIIN validation, Substantial Presence test etc.
- Digital W-8/W-9 Forms: Forms for Relationship Managers to capture and reconcile data provided by customers in physical forms/scanned forms.
- Integration with existing systems
- Assistance in obtaining IRS MOU

USFIs may choose to go ahead with the entire suite to automate their FATCA process. Alternatively they may choose to select individual modules or a combination of modules to suit their needs.

Social Banking

Social Media has undoubtedly changed the way businesses operate. Banks and financial institutions today largely accept that social media has been a dominant force in altering consumer behavior. It has vastly impacted communication paradigms and the pace at which a particular piece of information can begin to impact a business. Social platforms have made everything instant.

While banks have warmed up to the nexus of forces i.e. Social, Mobile, Cloud and Analytics, they have realized that Social and Mobile are the ones which are going to have an instantaneous and rapid impact.



Get Social with Newgen



Newgen offers an extensive portfolio enabling banks and financial institutions to go social. Newgen's portfolio is not restricted to managing presence over Social Platforms, but also helps enterprises build Social Workspaces, creating scope of collaborative operations in real-time. This results in optimized resource utilization and reduced throughput times.

With respect to managing presence over social platforms, Newgen Social Media Communication Framework (SMCF) banks to garner information being exchanged by all its stakeholders (internal as well as external) and run sentiment analysis on these exchanges. Business users, once having assessed the sentiment, can accordingly devise a response which can be processed through an approval cycle and finally posted on the social media platform.

Newgen SMCF also offers smart management of all information being exchanged across a firm's social platform. With smart Social Records Management capabilities, enterprises can effectively capture and archive the quantum of all information shared across social platforms by multifarious stakeholders for audit requirements and exception management.

Why Go Social with Newgen?

Strengthen brand- In an industry where customers define many market trends, going social has become a strategic imperative. Newgen social tools help banks service customers in the social space, delivering faster responses to queries, effectively handling different forms of sentiments and at the same time enhancing their market and brand presence, creating opportunities for cross selling and up selling.

Reduce Cost- Banks and financial institutions do incur a lot of expense in generating on-demand and customized customer communication. Newgen social tools enable BFSI players to leverage social platforms to deliver such communication inexpensively.

Enhancing Revenues- Driving overall customer satisfaction and creating astute upsell and cross-sell opportunities, Newgen social tools enable effective means of enhancing business volumes.

About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries. Newgen unlocks simple with speed and agility.

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