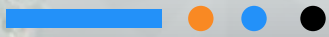









Newgen's Group Onboarding Solution



Overview

Group onboarding involves multiple signatories and requires verification and risk assessment of the business entity. Manual processes make the group onboarding process complex and time-consuming. To ensure frictionless and secure group onboarding, financial institutions must automate the end-to-end process across various channels, including online portals, mobile apps, and branch walk-ins.

Key Challenges Faced by Financial Institutions

-  Manual and paper-intensive processes
-  Inefficient, broken, and fragmented processes
-  High turnaround time (TAT)
-  Low conversion rates
-  Poor cross-channel experience
-  Risk of non-compliance
-  Non-interactive interfaces

Automating Group Onboarding with Newgen

Newgen's group onboarding solution, built on NewgenONE—a low code, cloud-based digital transformation platform—streamlines the end-to-end process while maximizing operational efficiencies. The solution helps onboard business entities for all financial products, including deposits, checking accounts, insurance, wealth, and pensions.



By leveraging the solution, you can:

Onboard business entities anywhere, anytime via digital channels within minutes

Ensure that business entities and their authorized signatories receive the welcome letter and kit via e-mail as soon as a case gets initiated

Deliver a personalized and omnichannel experience

Allow onboarding and verification of multiple entities

Manage end-to-end documentation in a seamless manner

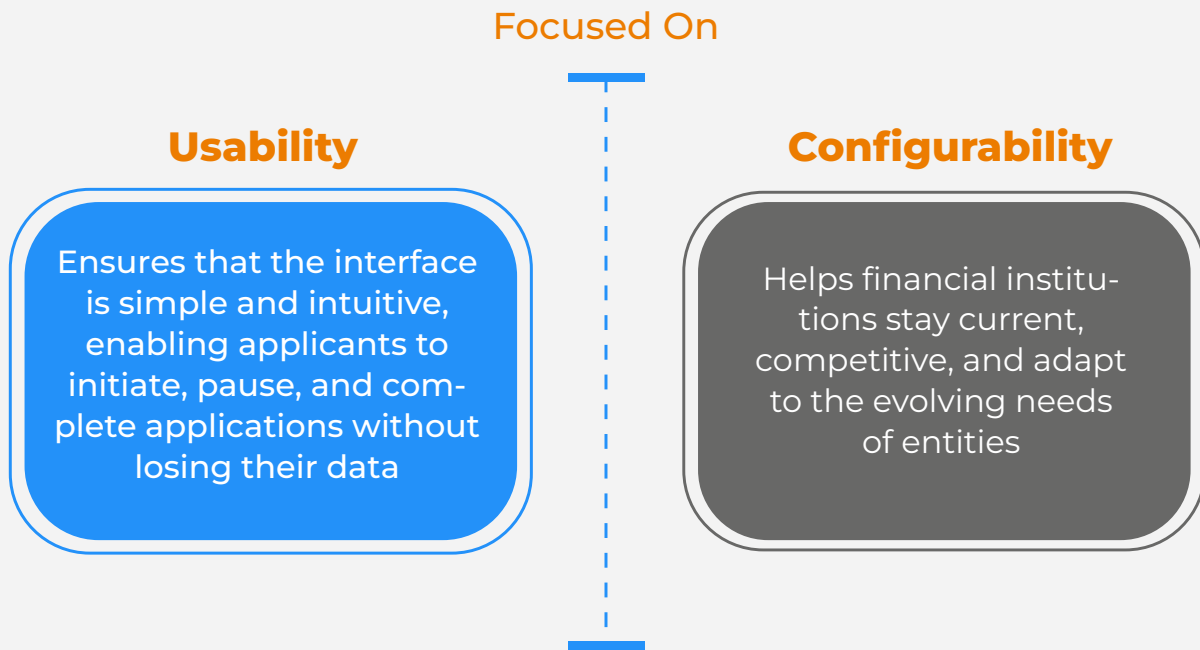
Go 100% paperless while eliminating administrative challenges

Enable real-time processing of applications, assist entities, and guide them through the process

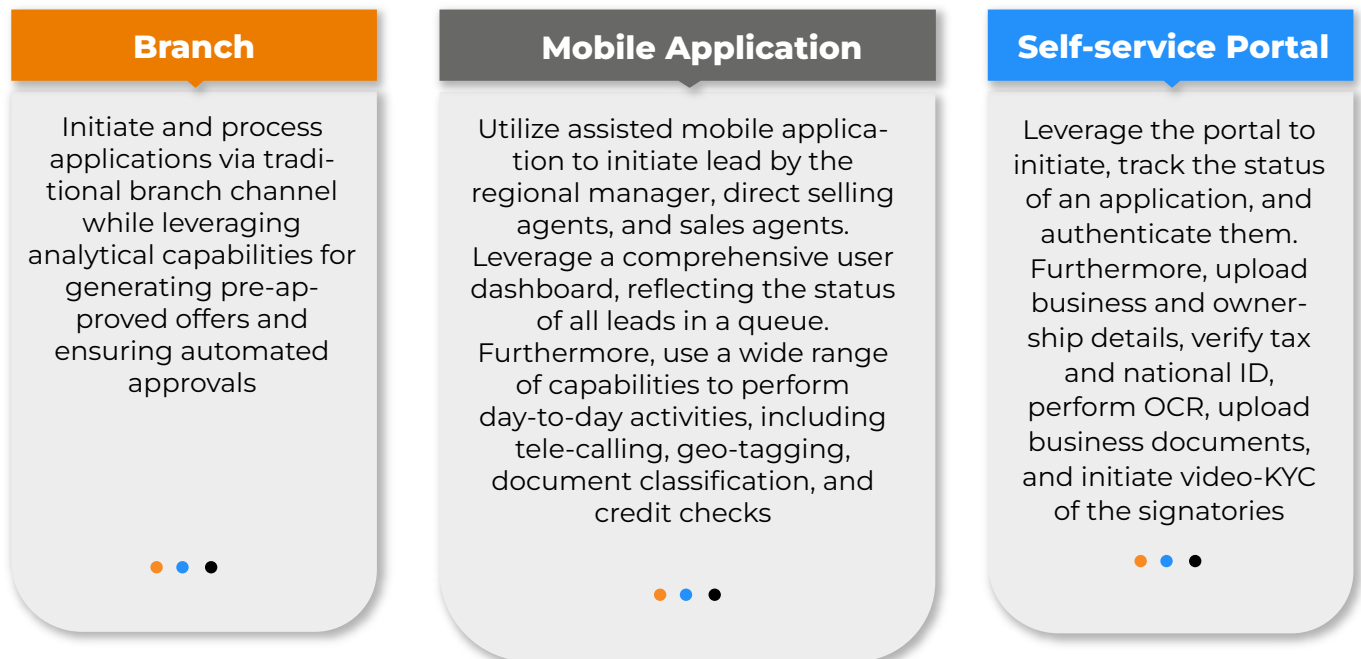
Ensure faster application processing



Newgen's Group Onboarding Solution



Initiation Channels



Solution Highlights

- ◆ **Multi-channel onboarding:** Onboard entities seamlessly via any channel—in-branch, online, desktop, laptop, tablet, and mobile
- ◆ **Support for new and existing entities:** Enable existing entities to log in to the portal via mobile no., e-mail, tax ID, etc. Additionally, allow new entities to leverage multiple modes of signup, including national ID, e-mail, mobile, etc.
- ◆ **Eligibility and compliance check:** Calculate entities' eligibility per the bank's credit policy while leveraging the in-built BRMS rule engine. Perform various checks in the system, including compliance checks, internal black checks, CB black-list checks, world checks, MIDAS, CB rating, etc.
- ◆ **Document upload and auto-classification:** Allow signatories to upload documents on the portal and auto-classify them into various types, such as national ID, passport, and driving license. Furthermore, upload business documents, such as financial statements, certificate of incorporation, memorandum and articles of association/incorporation, profit and loss statements, etc.
- ◆ **Account funding and soft approval:** Perform soft approvals on the portal. Enable signatories to deposit money via payment wallets, net banking credit, and debit cards
- ◆ **Omnichannel support:** Auto-render and align forms based on the device type. Allow signatories to access the portal via mobile, tablet, laptop, and other devices
- ◆ **Data extraction:** Extract data through different KYC, tax, and business documents
- ◆ **Group details capture:** Capture complete data, including but not limited to business/group/ownership details. Additionally, seamlessly upload TIN, business, and signatories documents
- ◆ **Fraud checks:** Avoid fraudulent activities by performing various checks and verifying documents, including business and signatories' documents, KYC checks, etc.
- ◆ **Account services:** Offer various services based on the bank's business policies while leveraging the BRMS rule engine. Additionally, enable other account-related services, including debit cards, check services, e-statements, overdraft facilities, etc.
- ◆ **Robust integration:** Integrate with third-party and internal applications for pulling and deduping customers information and creating/activating their accounts
- ◆ **Reporting analytics:** Get a 360-degree view of all applications. Additionally, gain detailed insights into user performance, products' service level agreements, application conversion throughput, etc.

Achieve the Newgen Advantage



Delivering Real Outcomes – Transforming Banks Globally



50% reduction in operational cost



90-95% improvement in first-time-right



75% increase in tracking and monitoring of loan application



99% improvement in quality and compliance



80% reduction in process TAT





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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