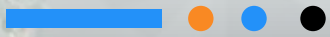









Newgen's Group Onboarding Solution



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

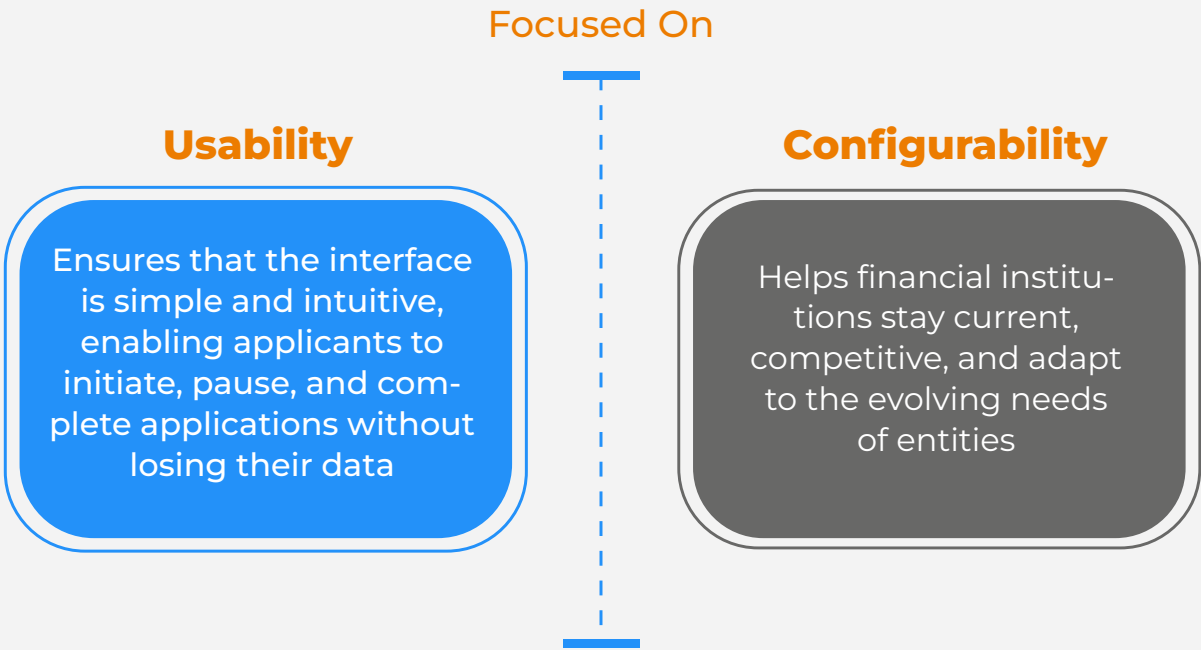
Go 100% paperless while eliminating administrative challenges

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

Branch

Initiate and process applications via traditional branch channel while leveraging analytical capabilities for generating pre-approved offers and ensuring automated approvals

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Mobile Application

Utilize assisted mobile application to initiate lead by the regional manager, direct selling agents, and sales agents. Leverage a comprehensive user dashboard, reflecting the status of all leads in a queue. Furthermore, use a wide range of capabilities to perform day-to-day activities, including tele-calling, geo-tagging, document classification, and credit checks

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Self-service Portal

Leverage the portal to initiate, track the status of an application, and authenticate them. Furthermore, upload business and ownership details, verify tax and national ID, perform OCR, upload business documents, and initiate video-KYC of the signatories

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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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