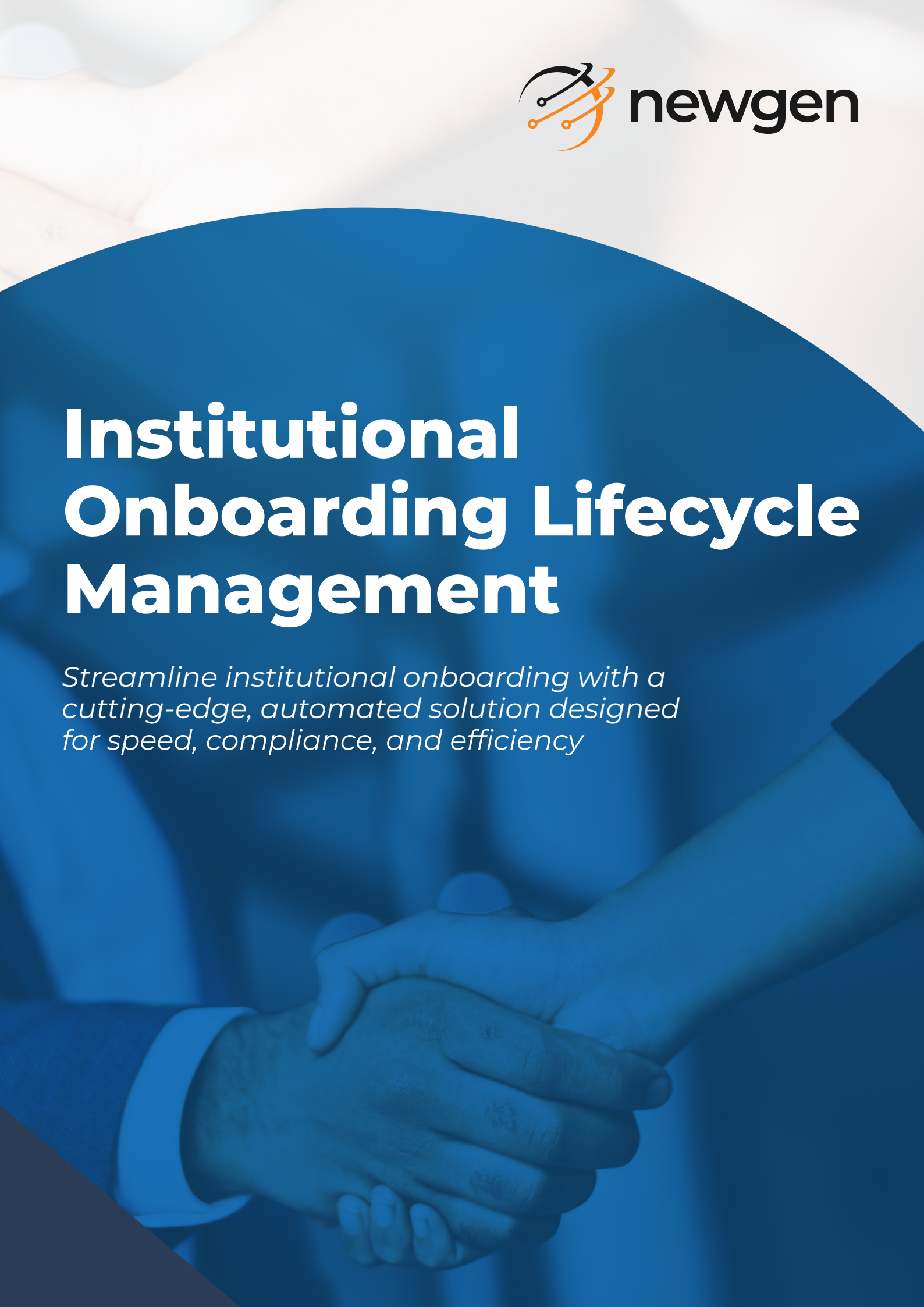


# Institutional Onboarding Lifecycle Management

*Streamline institutional onboarding with a cutting-edge, automated solution designed for speed, compliance, and efficiency*

A background image showing a close-up of two hands shaking in a firm grip, symbolizing a business agreement or partnership. The image is overlaid with a semi-transparent blue circular shape that frames the text.

# Overview

Experience the ease of processing applications for new institutional accounts in minutes. Embrace a simplified, user-friendly, and fully automated account opening process and minimise the abandonment rate. Transform how you onboard institutions using Newgen's Institutional Onboarding Lifecycle Management Solution.

*If a financial institution is unable to open a new account within five minutes, the likelihood of the consumer abandoning the process can increase to as much as 60% or more. Conversely, speeding up the account opening process can reduce abandonment rates to 25% or lower.*

Source: Jim Marous, Co-publisher of ©The Financial Brand

## **Inconsistent Customer Experience:**

Difficulty in ensuring a seamless, personalised customer experience across channels, including online portal and self-service apps

## **Complex Verifications:**

Verifying the legal status, ownership structure, beneficial owners, and financial stability of diverse corporate entities, especially multinational corporations, is time-consuming

## **Dynamic Regulations:**

Inability to adapt to the frequent regulatory changes by the Australian Prudential Regulation Authority (APRA) and Australian Securities and Investments Commission (ASIC) for onboarding and servicing corporate accounts

## **Difficulty in Risk Assessment:**

Assessing the financial, legal, and reputational risks associated with each corporate client was a struggle due to the variability of risk factors

## **Documentation Delays:**

Extensive paperwork and rigorous verification procedures lead to high turnaround time

Key  
Challenges  
Faced by  
FIs

# Newgen's Solution for Institutional Onboarding Lifecycle Management

Newgen's Institutional Onboarding Lifecycle Management Solution optimises the entire process, including onboarding requests, document gathering, agreement management, account setup, tracking status, data archiving, analytics, and cross-selling—while ensuring compliance at every step.

Powered by AI and built on the NewgenONE low-code platform, the solution offers an intuitive and user-friendly interface to prevent abandonment. It consolidates multiple systems and applications on a unified platform and supports seamless integration with third-party systems.

## **Omnichannel Onboarding:**

*Allow institutions to initiate onboarding through their preferred channel, including web, mobile, desktop, etc. Save information, switch between channels, and enjoy a consistent experience with a seamless transition*

## **Digital Verification:**

*Eliminate the need for physical branch visits by offering digital verification for Know Your Customer (KYC)*

## **Smart ID Extraction:**

*Auto-extract data intelligently from various identification documents such as licences, passports, etc.*

## **Straight-through-processing (STP):**

*Enable instant institutional onboarding through rule engine-driven STP for low-risk account applications*

## **Third-party Integration:**

*Integrate with external platforms to conduct comprehensive checks on applicant information, including bureau checks, anti-money laundering (AML) compliance, blacklist cross-referencing, and deduplication processes*

## **Digital Signing:**

*Allow integration with vendors to facilitate the process of digital document signing*

## **AI-based Decisioning:**

*Utilise rule engines and AI-powered verification models to automate decision-making, speeding up the onboarding process*

## **Real-time Dashboards:**

*Provide insights into customer behaviour, highlighting steps that prove to be challenging or time-consuming during onboarding*

### **Product Recommendation:**

Leverage machine learning models to analyse customer behaviour patterns and recommend tailored products for optimised cross-selling and up-selling opportunities

### **Advanced Financial Spreading:**

Automate and enhance the financial spreading process, using AI/ML to extract and analyse financial data accurately

### **Comprehensive Ratio Analysis:**

Automatically calculate key financial ratios, such as liquidity, profitability, and leverage ratios, providing a multifaceted view of a company's financial health

### **High Configurability:**

Allow institutions to configure the application in accordance with the various legal frameworks, ensuring compliance and minimising penalties

### **Intelligent Risk Segmentation:**

Categorise clients based on various risk factors with native rules engine and AI/ML capabilities and enable early identification of high-risk clients for proactive risk management

### **Flexible Modes:**

Offer “Assisted” and “Do-it-yourself” (DIY) modes to support diverse user preferences during the onboarding process, further providing flexibility to opt for guided or independent onboarding



# Why Newgen?



## **Accelerated Onboarding:**

Streamline the onboarding process for multiple corporate entities, thereby reducing turnaround time and enhancing accuracy

## **Frictionless Customer Experience:**

Enhance customer satisfaction through automated processes and reduced paperwork

## **Compliance Assurance:**

Ensure adherence to regulatory requirements (e.g., APRA, ASIC) by incorporating automated compliance checks throughout the process

## **Reduced Carbon Footprint:**

Contribute to environmental sustainability by eliminating physical paperwork

## **Improved Scalability:**

Handle increased volume of onboarding requests efficiently without compromising on quality

## **Enhanced Risk Mitigation Capabilities:**

Minimise potential risks and uncertainties with improved measures for KYC or Customer Due Diligence (CDD)

# Newgen- Transforming Banks Globally

50%

Reduction in operational costs

75%

Increase in tracking & monitoring of loan applications

80%

Reduction in process TAT

90-95 %

Improvement in first-time-right

99%

Improvement in quality & compliance

## About Newgen

Newgen is the leading provider of AI enabled 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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