

# Large Japanese Bank Digitally Transforms Corporate Customer Lifecycle Management With Newgen



## Overview

Headquartered in Tokyo, the bank works across personal, corporate, and investment banking services with a network that extends across more than 39 countries and regions, 15 of which are in Asia.

**443**  
Branches

**19**  
Overseas  
Branches

  
Headquartered  
Tokyo, Japan

**28,482**  
Number of  
Employees

# Challenges

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The bank wanted to streamline their customer onboarding and eKYC process to deliver a consistent and delightful customer experience. However, their processes were largely manual and paper-driven. This led to several challenges in the form of lack of transparency, error-prone operations, higher turnaround time, inconsistent digital experience, etc.

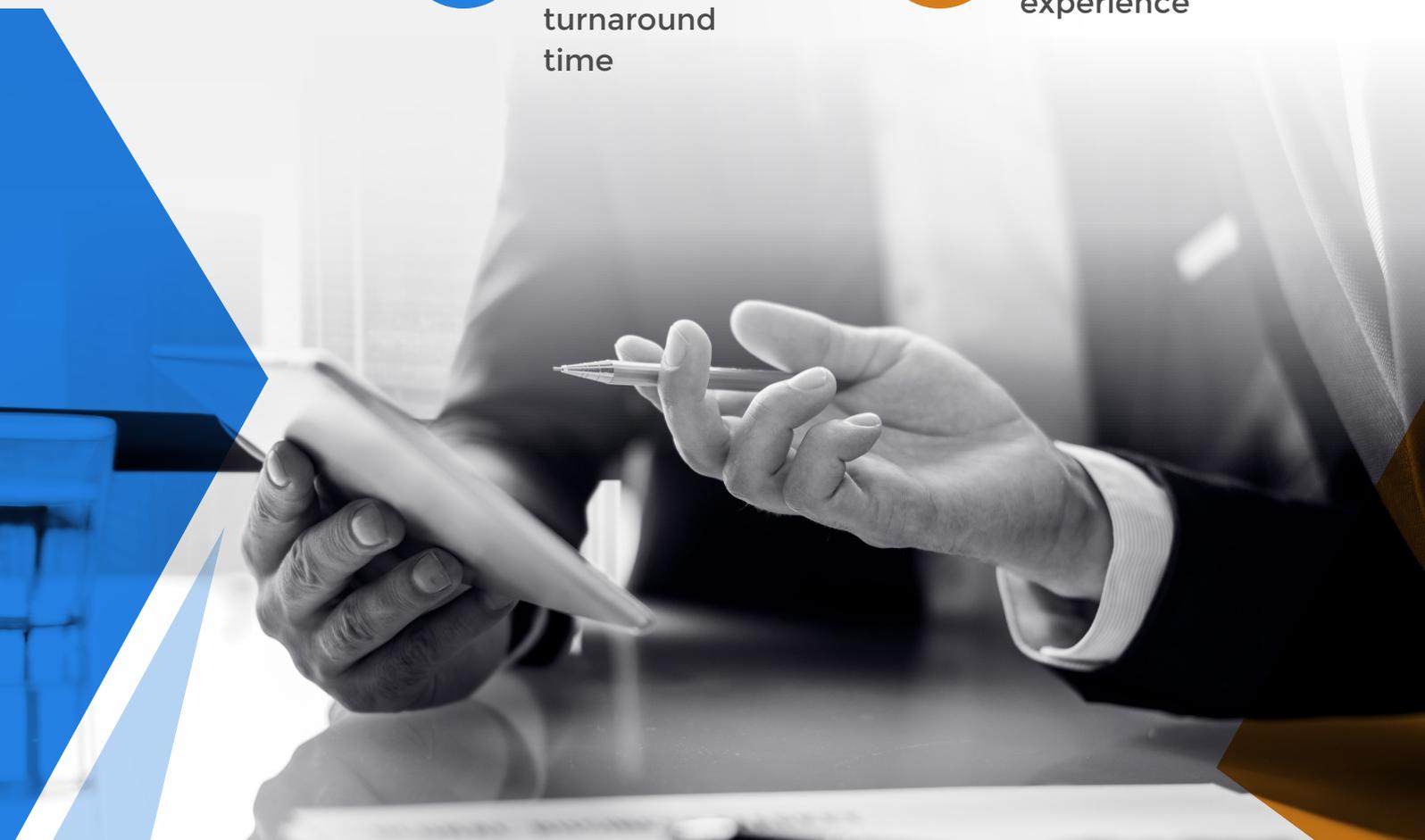
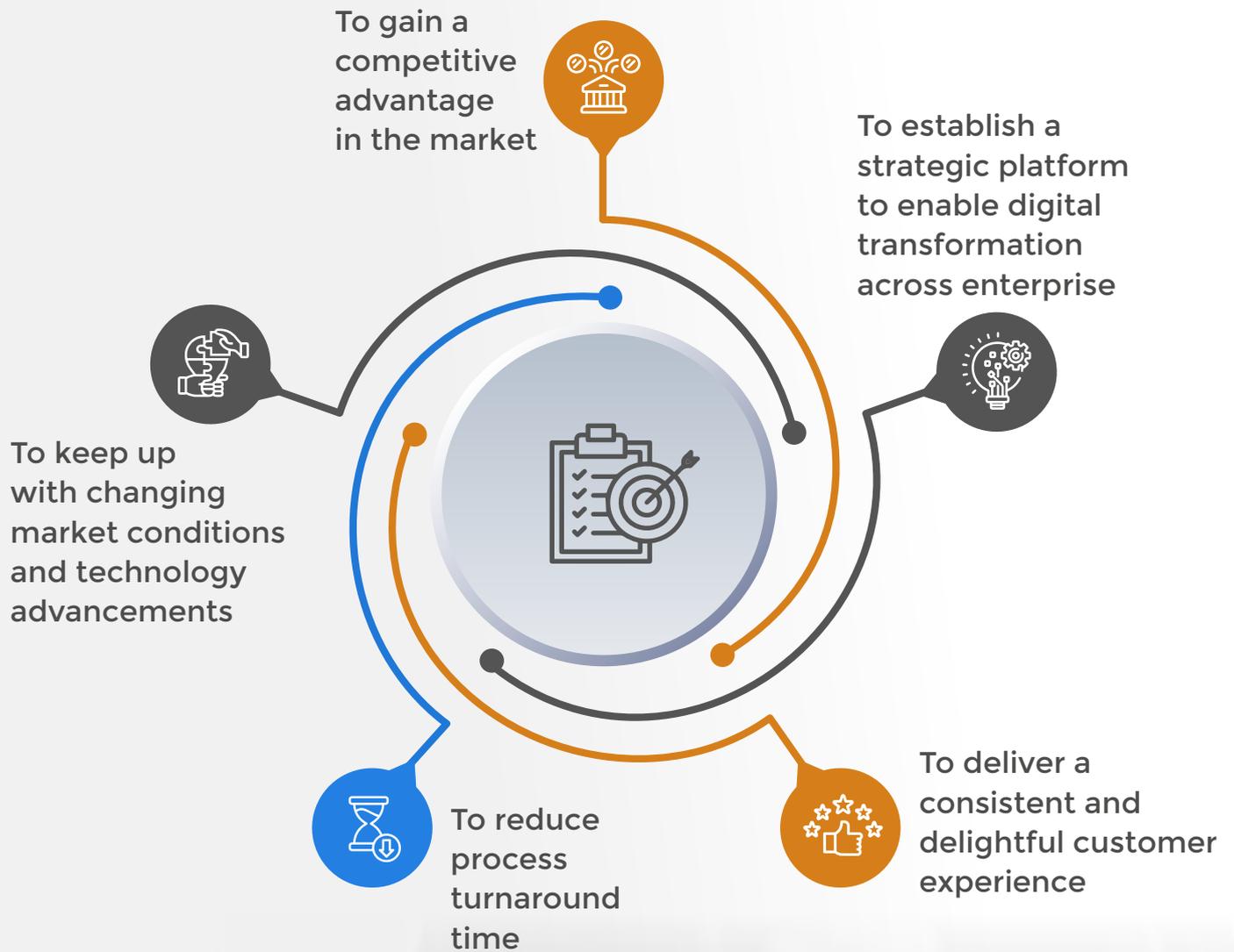
These challenges hindered the bank's ability to catch up with growing market needs, technological advancements, and increasing competition.

## Key Challenges

- Paper-based and manual transaction processing
- Complex access management and work allocation mechanism
- Non-availability of centralized repository
- Low accuracy and security in application processing
- Poor performance tracking due to disconnected systems
- Lengthy customer on-boarding and processing time
- High latency of inter and intra-departmental information flow
- Difficulty in tracking incomplete applications and generating reporting
- Data flow between sub systems was challenging due to legacy systems



# Goals of the Project



# The Bank Digitally Transforms Its Onboarding and eKYC Process

The bank was looking for a technology partner that could help it achieve its business goals. The bank used Newgen's solutions to design and implement processes that facilitated automation of eKYC and customer onboarding.

**Using Newgen's solutions, the client offered omni-channel initiation, which essentially means a customer could initiate an application on one channel and complete it on another.** It created a seamless flow of information throughout the process by streamlining workflow across departments and branches. This ensured a 360-degree view of the process with the solution and ensured increased transparency.

**Furthermore, the solution not only helped in meeting regulatory compliance, it also helped leverage the information received through KYC.** This directly reduced the burden of collecting KYC documents and verifying the same when the customer purchases a new product or creates a new relationship with the client. **Seamless data integration with various internal and external systems made the operations much easier by avoiding manual data entry.**

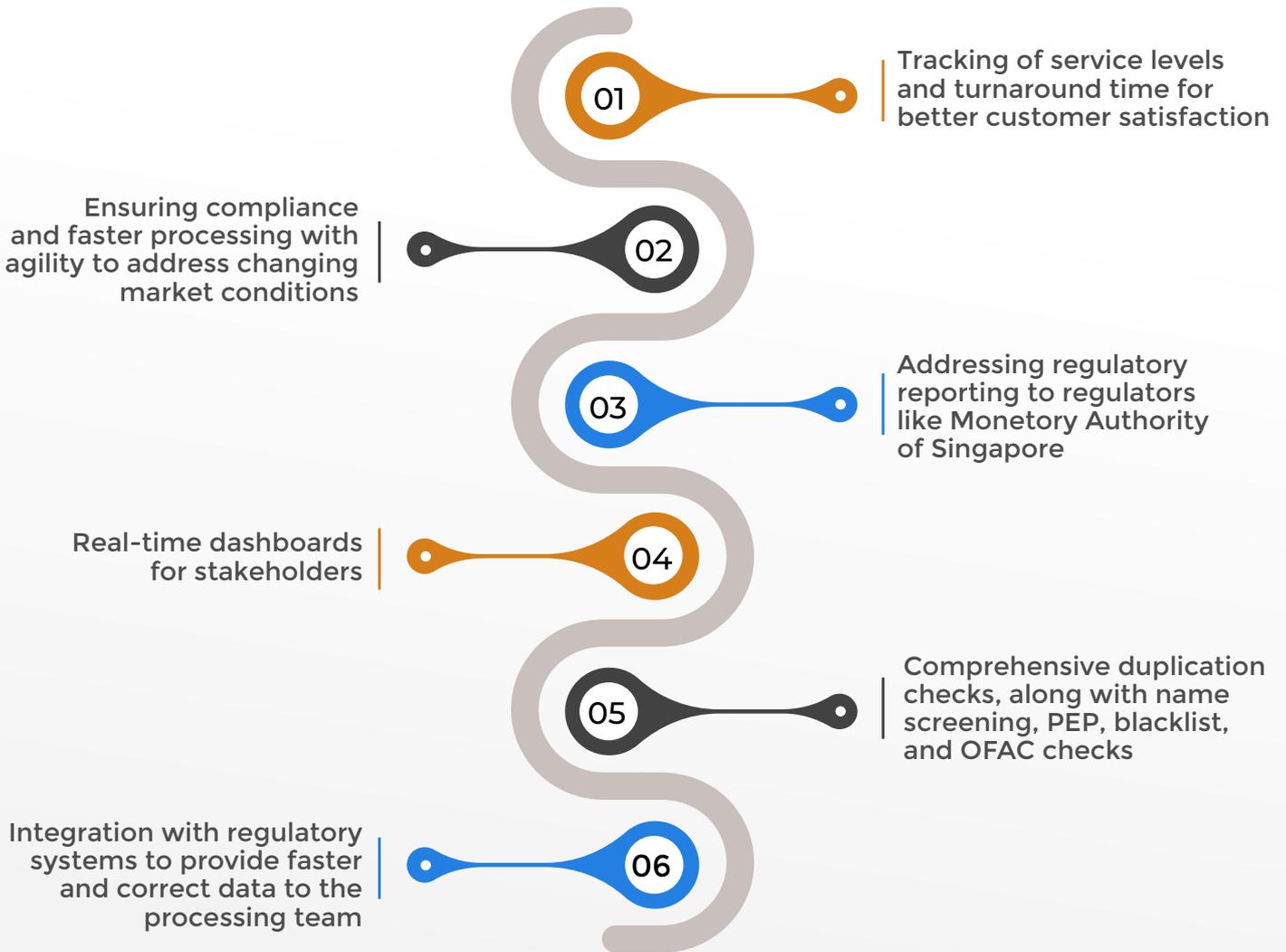
More importantly, the agile solutions helped the client evolve with changing market conditions and keep up with technological advancements. The bank future-proofed its processes as it could now meet its current needs while staying prepared for the future.



## Turnaround Time Reduction

TAT reduced from  
**18** days to less than  
**5** days

# Solution Highlights



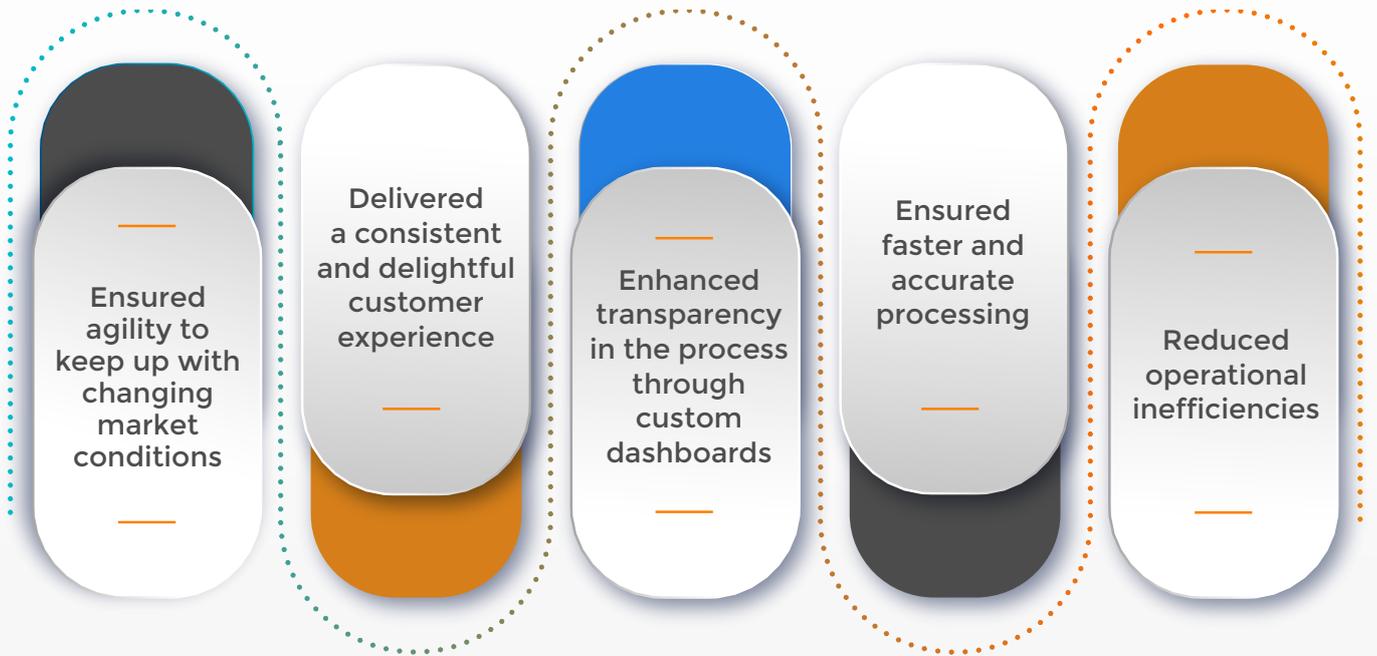
***“We needed a technology partner that could help us optimize our onboarding and eKYC processes. We were looking for a technology that could help reduce turnaround time and build agile and futuristic processes.”***

**SVP Operations**



# Implementation Impact

Using Newgen's solution, the client successfully transformed its customer lifecycle management and eKYC processes. It could now keep up with evolving market conditions and ensure a delightful customer experience. Some of the key results of the implementation were:





Enabled quick offshoring capabilities



Established reusable framework through document lodging & common services



Provided flexible access matrix to easily manage and categorize users based on their role



Established common functionalities and services within platform for reusability



T24 integration for automated posting and data lookup



Centralized archival with enterprise DMS



Faster compliance to regulatory requirements



Trained COE inside banks to address ongoing support, independent development, and co-development



Migration and sunset of various systems

***“Newgen's technology was compatible with our business needs. They helped us streamline our processes for efficiency while helping us keep up with changing market conditions. Their configurable solutions helped us stay prepared for the future and proved to be a competitive advantage.”***

**SVP Operations**



## Journey So Far

01

15+ core and departmental processes automated

02

Newgen center of excellence within the bank involving business and IT users

03

Newgen platform acts as a central platform for all digital transformation needs of the bank

04

Processes like trade loans, remittance, customer services, staff services, etc. were automated

05

Migration from various systems (IBM Filenet, Content Manager, Datacap, SharePoint)



### 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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