



# Leading Global Bank Transforms its Onboarding Process for Credit Card and Retail Lending with Newgen

Onboarding  
time reduced  
from 15 days to  
minutes

99%  
adherence  
to SLA

Straight-  
through  
lending



## About the Client

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The client is one of the world's largest banking and financial service organizations. It has a network covering 64 nations in Europe, Asia, the Middle East, Africa, North America, and Latin America and serves over 40 million customers. It provides services through its global businesses: commercial banking, wealth and personal banking, global banking and markets, and global private banking.

## The Onboarding Challenges

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The client wanted to step away from the traditional method where field agents had to visit customers or customers had to visit the branch to collect/submit physical documents to complete the onboarding process. The bank's legacy core system made it challenging to provide an omnichannel experience for the bank and its customers. Its conventional approach resulted in several challenges, including:

- Separate customer journeys for multiple products
- Inconsistent user experience
- Lack of integration with the internal and external ecosystem
- High turn-around-time
- Cumbersome data entry-based form
- High dropout rate from customer journey
- More than 70% flow backs
- Lack of flexibility due to legacy system



## Client's Goals

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The bank was looking for a technology partner to transform its credit card and retail lending onboarding process across branches spanning geographies. The client was seeking a solution that could bring flexibility and reliability to the onboarding process. It wanted to take a tech-savvy approach to enhance user experience using omnichannel journeys and increase operational efficiency.

Newgen, with its rich experience in the banking domain, was perfectly positioned to partner with the bank in its digital transformation journey.

## Newgen's Solution

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The client selected Newgen's onboarding solution which is built on its low code process automation platform. It helped the bank manage a broad range of processes and services, from user journeys to managing complex workflows involving multiple steps and participants. The bank transformed its user journeys and service requests with mobile/tab-based onboarding capability, which is flexible, reliable, and empowers field agents to initiate the on-boarding process 'on-the-fly.' The solution is intuitive, interactive, and user-friendly.



# Key Highlights of the Solution

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- Digital document collection
- Multi-channel onboarding
- Pre-population of data
- Interactive strategies
- Real-time integration with core banking systems
- Onboarding in less than two days
- Seamless journey across devices
- OCR on ID cards and PF Statement
- Channels/Stakeholders
  - Self-service, branch, telesales
  - Roadshows (used on Windows tablet)
  - 3rd party agent, fulfillment team
- Web analytics - tracking of user journeys and dropouts
- Geo-coding - Postal code integration
- Offline capability for roadshows to address regulatory requirements
- Duplicate check, agent incentives, and promo
- Auto capture of demographic and salary information
- Integration to fetch provident fund and tax details for income computation
- eSign capability
- Automated income calculation and employer verification/rating
- Automated follow-up mechanism (3,10,15,22 days) to resume the abandoned Journey/collect missing documents
- Data purging/cancellation after 30 days (for incomplete applications) with notifications
- Product bundling, cross-sell and upsell of CASA and personal loans
- Internal integration - Filenet, AO, ICCM
- External integration - MyInfo, Singpass, eCPF, IRAS
- Bot - Scripting-based integration for AO posting
- Products used: NEMF, OX, and Angular portal
- Instant approval
- Superuser dashboard

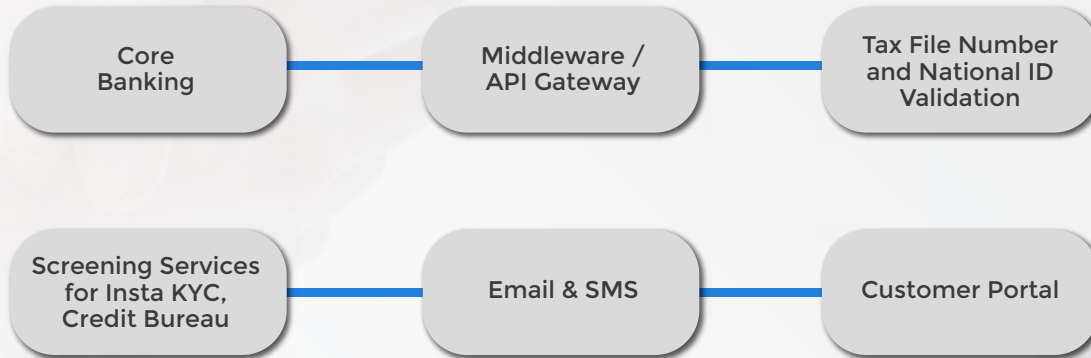


## Implementation Details

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The implementation enabled the bank to oversee an average of 1500 transactions per day and cater to 450 concurrent users.

*Integrations with the existing landscape that enabled the seamless customer onboarding journey:*



## Solution Benefits

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**Better decision-making:** Empowered field agents with real-time information and allowed them to make better decisions on-the-fly

**Enhanced user experience:** Catered to specific needs of business users and ensured consistent, productive user experience

**Pro-active decision-making:** Ability to make real-time pro-active decisions with real-time availability of data

**Reduced operating costs:** Decrease of operational costs through the movement of documents and communication expenses, particularly with customer acquisition

**Faster processing:** End-to-end automation resulted in faster processing, including credit card issuance, servicing, and bill management

**Reduced turn-around-time:** Witnessed faster service delivery and enabled field agents to enter data and documents in the system on-the-go

## Impact – Rendering Customer Delight

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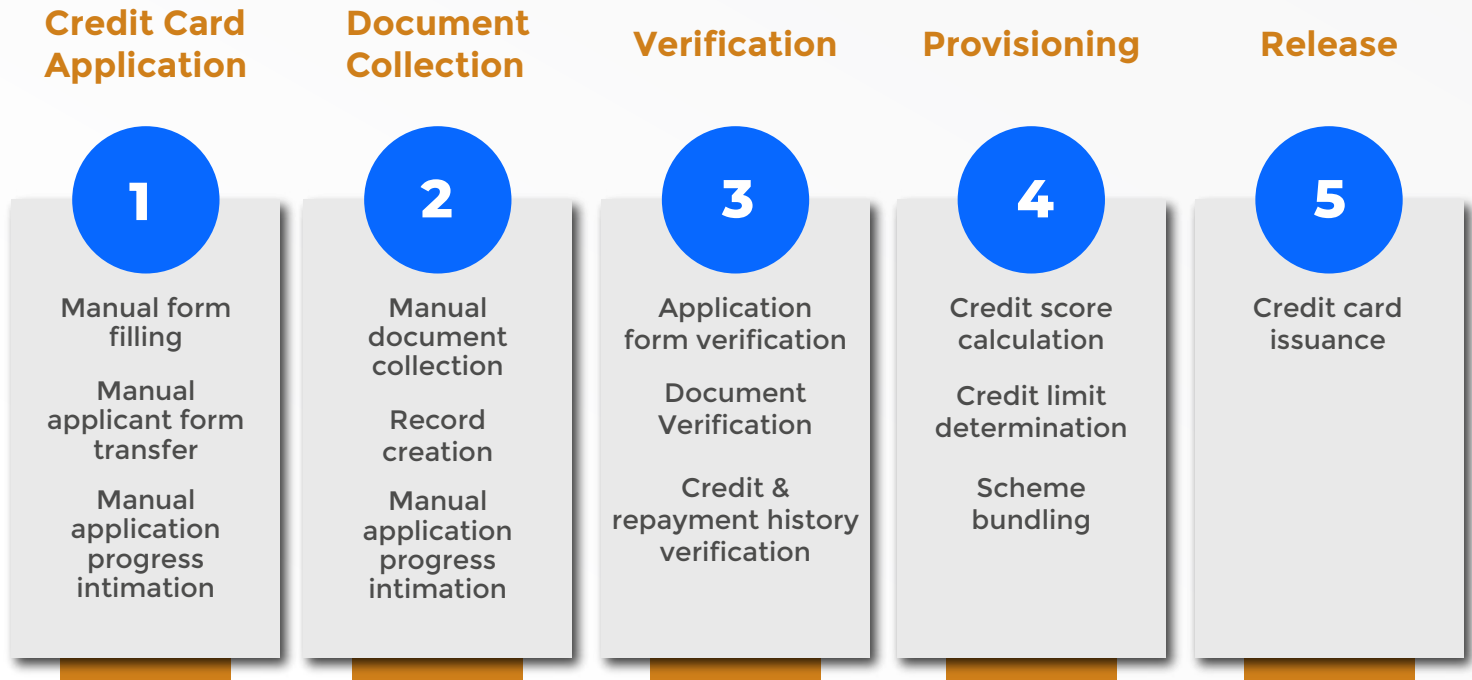
The bank successfully transformed its credit card and retail lending onboarding process through the client portal. With faster time to market and omnichannel initiation, it is able to serve customers faster and offer a premium digital customer experience. Relationship managers could successfully administer complex customer demands and services with extensive customer reports and insights, thus, ensuring customer delight. Furthermore, with Newgen's solution, the bank could standardize the process and make the customer experience consistent across all channels. Some of the major outcomes were-

- Superior customer experience through omnichannel initiation
- Faster onboarding - taking less than 2 minutes
- Increased profitability with sophisticated cross-sell capabilities and the ability to pitch sticky products
- 30-40% increase in business
- Turn-around-time reduced from 15 days to minutes
- Adherence to SLA to 99%



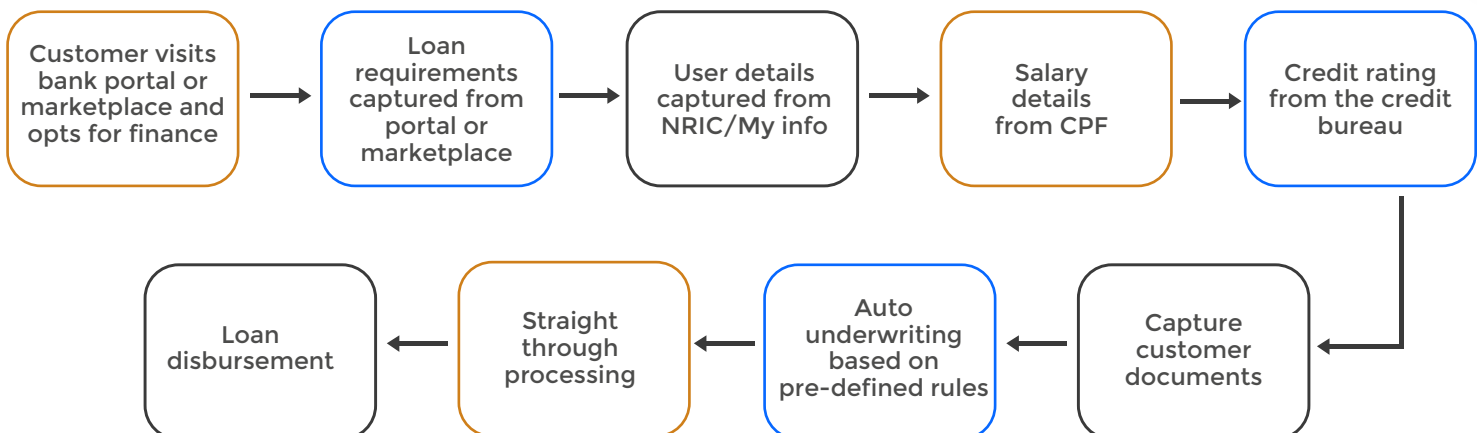
# Onboarding Time Reduced from 15 Days to Minutes

**Pre-transformation:** Manual hand-offs with paper-intensive processes led to increased turnaround time



**Post-transformation:** End-to-end onboarding process automation, document digitalization, seamless onboarding enabled by customer portal, and empowering of field agents with mobile and tab-based onboarding capability significantly reduced the turnaround time to minutes.

## Enabled Straight-through Lending





## 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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