

**iCOB**

# Digitizing Customer On-boarding

## iCOB - Customer On-boarding Framework

Incessant's award winning Customer On-boarding Framework leverages Appian's Enterprise Application Platform to streamline, accelerate and enhance your customer's digital on-boarding experience. The framework utilizes the power of the Appian workflow engine to ensure smooth configurable workflow and rules that enable business users to navigate through the on-boarding journey with ease.

# Business Challenges

- » Currently less than 30% of organizations provide an end to-end digital customer on-boarding experience
- » It costs five times as much to acquire a new customer than to retain an existing customer
- » Paper based work allocation (TIF receipt, allocation, verification)
- » Different sets of Q & A (TIF receipt, distribution, document verification, review & entries, break reports) based on products / services for which a customer has to be on-boarded
- » Lack of a single system to link clients, on-boarding and documents together
- » Lack of an automated workflow solution to process approvals
- » New regulations related to KYC and other risk management areas add to the complexities and changes to requirements

## Customer On-boarding

Organizations still rely on outdated, complex, inflexible processes and technologies to on-board and manage customers. Customer on-boarding requires constant collaboration and frequent modification of processes to provide a better service and to stay ahead of obligations related to Know Your Customer (KYC), Anti-Money Laundering (AML), and other contractual regulations. The on-boarding process often spans across multiple departments and can lead to communication challenges and errors if processes are manual.

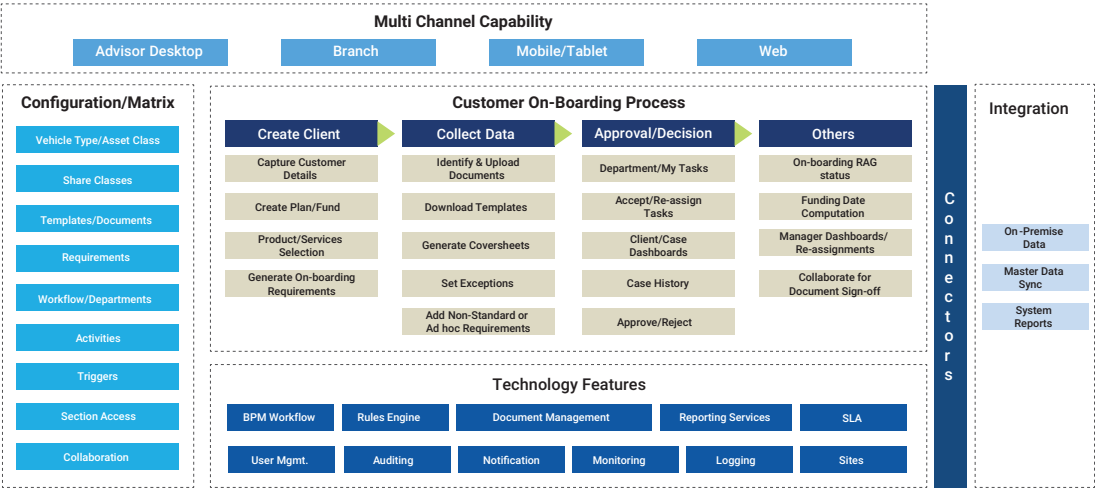
## Solution Overview

Incessant's award winning customer on-boarding solution, iCOB, streamlines and automates business processes through collaboration with multiple participants across the enterprise. The solution provides:

- » The ability to configure:
  - » Products and Services offered by the organization (e.g. Asset Services, M&A, Finance restructuring) across multiple lines of businesses (LOBs)
  - » Generic characteristics that define a customer (e.g. solo customer, joint account holder, risk rating and country of residence)
- » Mandatory/non-mandatory requirements a customer has to satisfy based on products and services (e.g. KYC requirements, contractual and verification)
- » Document types that a customer is required to provide for each of the requirements
- » Approval processes around requirement types
- » Automatically determining the important characteristics of customer at the time of registration



# Incessant's Customer On-boarding Framework



The Framework:

- » Generates personalized requirements that have to be satisfied
- » Adds or amends specific requirements for customer onboarding
- » Integrates with interfaces to carry out various checks to validate customer's authenticity
- » Monitors SLAs, generates multiple reports and maintains audit trails

## Transforming Customer On-boarding for Voya Investment Management

The Business Challenge	iCOB Solution
<ul style="list-style-type: none"><li>» No centralized mechanism for on-boarding new customers</li><li>» 7 separate departments used 20 different systems and over 170 different tasks</li><li>» Over 500 emails per customer, employees had to go through large amount of data, making it time consuming to track activities, departmental owners and tasks</li><li>» A unique set of requirements based on a combination of asset classes, strategy &amp; share class by which a customer has to be on-boarded</li><li>» Inability to scale - coding, development and testing required to roll-out new strategies/service offerings to the customer</li><li>» Lack of collaboration leading to missed deadlines and non-compliance, with no system driven SLAs</li></ul>	<ul style="list-style-type: none"><li>» Automated on-boarding process for all existing combinations of vehicle types/asset classes and strategies</li><li>» Created the ability to add new asset classes and strategies, by configuration rather than coding, reducing the software development time by 50%</li><li>» Created system driven SLAs, approvals, tasks and data collection sections which have improved transparency and operational efficiency by 20%</li><li>» Ensured tasks are triggered automatically based on customer data, improving operational and regulatory compliance by over 80%</li></ul>

“ Incessant rapidly developed a deep understanding of Voya’s unique business challenges and provided a robust approach that we adopted to build a scalable solution

- Eileen Madden, Voya IM

## iCOB Framework Business Benefits

- » No coding required to add new products, service offerings or requirements
- » A new service offering can be configured and made available to the business in a matter of days instead of weeks. This significantly reduces the IT expenses corresponding to deployment and release management
- » Automatic tracking and reporting of overdue tasks and SLAs, improving the overall on-boarding process by 60%
- » Ability to consistently and correctly generate tasks based on products and services therefore reducing discrepancies by at least 30%
- » Any changes to the framework can be seamlessly rolled-out on tablets, phones and other mobility platforms without the need for platform specific coding
- » Improves overall visibility of the on-boarding processes within the organization and increases operating efficiency by at least 20%



# Orchestrating the **Digital** Enterprise™

## Contact:



[www.incessanttechnologies.com](http://www.incessanttechnologies.com)



[sales@incessanttechnologies.com](mailto:sales@incessanttechnologies.com)



[/incessant-technologies](https://www.linkedin.com/company/incessant-technologies)



[@IncessantTech](https://twitter.com/IncessantTech)

## About Us

Incessant Technologies, an NIIT Technologies company, helps organizations realize their Digital Integration goals, through the agile delivery of enterprise iBPM solutions. Incessant's BPM Practice has unmatched certification levels in the industry with over 60 Appian experts (100% ACAD Certified, 83% Platinum and Gold Certified Practitioners). We have proven expertise in helping leading organizations in North America, Europe and Australia achieve their digital goals. Our industry leading solutions include: Customer Onboarding, Continuous Delivery and Business Operations Suite. These solutions have highly optimized processes to accelerate your Appian journey.