appian

Connected KYC

Simplify and accelerate Know Your Customer investigations.

Reduce complexity and compliance risk.

Financial institutions use know your customer (KYC) policies, procedures, and systems to reduce business risk by avoiding illicit transactions and improving their view of their clients' identities and business relationships. Additionally, these organizations must verify and assess risk factors in accordance with local and global regulations and their own internal risk appetite.

Fragmented processes, manual interventions, and lack of operational insight pose significant challenges for compliance teams trying to do all of this in a timely and accurate fashion. And mistakes are costly. Financial institutions have been fined billions of dollars for conducting transactions with countries barred from participating in the financial system and for failing to diligently identify their customers. The risk extends beyond heavy regulatory fines to reputational damage, increased operational overhead, and potentially losing customers to competition.

Increase control and visibility.

Financial institutions who serve institutional clients need flexibility to be in full control of their rules and processes. They must be able to rapidly detect suspicious activity or changes in risk profile and act swiftly on enhanced due diligence (EDD), if necessary. A successful KYC implementation will easily show findings, history, and information about a customer, across products, domiciles, and jurisdictions.
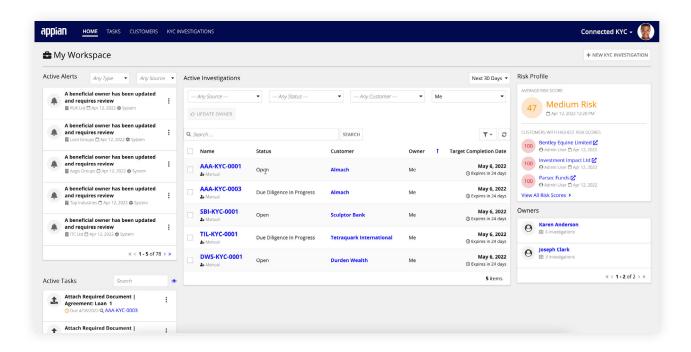
Accelerate KYC processes and improve accuracy.

Built on the Appian Low-Code Platform, Connected KYC offers speed to market, adaptability, and extensibility. The solution eliminates friction in KYC investigations by reducing false positives with continuous data monitoring. Connected KYC also improves accuracy and document management and provides complete visibility into current and future investigations.

What can you do with Connected KYC?

Connected KYC provides full control to empower investigators, allowing you to:

- View all upcoming investigations, outstanding tasks, new alerts, and risk profiles from within one dashboard.

- Continuously monitor updates to customer data with configurable alerts that can trigger new KYC investigations.

- Deliver a guided experience for investigators with highly configurable questionnaires.

- Reduce human bias, error, and manual data input by automating key processes.

- View historical trends of KYC task completion and investigation history.

- Assign and monitor status of tasks and required documents.

- Manage document collection effortlessly with required document checklists and notifications prior to document expirations; leverage IDP to help classify documents.

Connected KYC also provides ease of use for the business user:

- Easily configure alerts, task and document workflows, questionnaires, user access, and the rules engine, which is highly flexible and allows organizations to fully control and adapt to changing processes and regulations.

- Integrate with leading services like Northrow, DocuSign, and OFAC ("Office of Foreign Assets Control").

- Combine disparate data from legacy processes, systems, and checklists into one platform.

Better together: comprehensive financial services solutions.

Appian Connected KYC can be purchased as a standalone solution or as part of an integrated suite of Customer Lifecycle Management solutions. It seamlessly integrates with Appian Connected Onboarding and Connected Servicing to share data and documents, reducing time needed to collect documents for investigations. Connected KYC is the pre-built solution of choice for creating connected, automated, and personalized identity verification processes.

Leading financial services organizations trust Appian:

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