

# Innovative Technologies to Build Better Onboarding Processes



## CEO

Do we have a consistent way to ensure business strategies are incorporated into our client monitoring and selection?



## CFO

Can we substantially reduce the cost of manual, paper-based processing required to validate and maintain regulatory compliance?



## Audit Committee

Are we satisfied that important processes are effective in ensuring efficient and compliant operations?

Questions the C-suite are asking about client onboarding



## Risk Committee and Chief Risk Officer

Are processes in place whereby issues affecting overall risk - including reputation risk - are getting the attention at the highest levels of the organization?



## Chief Compliance Officer

Are our compliance and risk management governance programs robust enough for this era of heightened regulatory scrutiny?



## Chief Information Officer

Are we positioned to leverage the vast technological advantage we have stored in our client and reference data?

Source: <https://assets.kpmg/content/dam/kpmg/pdf/2016/07/transforming-client-onboarding.pdf>

Technology innovation is taking towards smarter, more adaptive and more user-friendly experiences.

Those that move quickly will be able to turn their leadership into a security and innovation advantage

70%

Transaction monitoring that supplies risk scores in real time

Proportion of banking leaders who have invested in the following technology

33%

Behavioral biometrics

67%

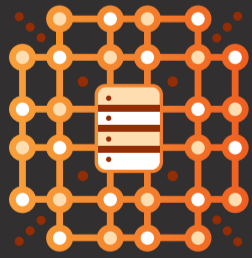
Physical biometrics (voice, fingerprint or facial recognition)

63%

Transaction monitoring using rules and machine learning

Source: <https://assets.kpmg/content/dam/kpmg/xx/pdf/2019/06/smarter-way-to-authentication-customers.pdf>

## Critical areas banks can use technology to revolutionize the onboarding experience



### Digitize processes

Eliminating manual, disconnected processes will empower bankers to quickly onboard customers and collect and manage their information seamlessly. AI in banking will also increase the quality of data and help minimize errors.



### Allow customers to bank when, where and how they prefer

Digital transformation in banking will help customers to carry out functions 24x7, from anywhere using their preferred device or channel.

## Where to Start?

How do you move from traditional practices to an automated approach?

What are the complexities and considerations to take into account to fulfil Anti-Money Laundering, Know Your Customer and Know your Business obligations in multiple jurisdictions?

How to identify and validate the individuals and companies you transact with and to truly know the identities of those you do business with?

Contact OneConnect experts to find out how automation ensures you put the customer first through streamlining initial onboarding, as well as how to make business verification far easier and effective.

[www.oneconnect.com.sg](http://www.oneconnect.com.sg)



OneConnect Financial Technology Co., Ltd.