

HOW WELL DO YOU KNOW YOUR CUSTOMER?

Reengineering current processes and reduce costs via seamless transition.

A top Dutch financial institution was searching for a partner to design, build, and execute a KYC remediation program.

CHALLENGES



The client faced several issues in its current KYC process and was focusing on reducing operational costs:

- High volume of remediation cases, approximately 75k
- Automating the existing process
- Designing and building a workflow tool
- Challenges due to the COVID-19 pandemic

To transform the entire process, Infosys BPM targeted four key areas:

- Process reengineering of the current KYC setup
- Mobilisation and deployment of right resources
- Optimising costs by setting up teams in both onshore and offshore locations
- Noiseless and seamless transition during the pandemic

SOLUTIONS



Infosys BPM approached the client's issues by:

- Implementing RPA/AI-driven automation initiatives
- Identifying and mobilising native Dutch-speaking AML/KYC professionals at our Netherlands office for the project
- Partnering with a competent vendor to deliver translation solutions to address the language challenges for our offshore team
- Activating WFH for all resources involved in the remediation project

BENEFITS



With the Infosys BPM approach, we were able to:

- Improve productivity by approximately 40%+
- Reduce cost of operations by 60%
- Automate the KYC process by implementing video KYC for low-risk customers as well as a self-service portal for document sharing
- Implement Appian workflow tool with audit trails

For more information, contact infosysbpm@infosys.com

© 2020 Infosys Limited, Bengaluru, India. All Rights Reserved. Infosys believes the information in this document is accurate as of its publication date; such information is subject to change without notice. Infosys acknowledges the proprietary rights of other companies to the trademarks, product names and such other intellectual property rights mentioned in this document. Except as expressly permitted, neither this documentation nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, printing, photocopying, recording or otherwise, without the prior permission of Infosys Limited and/ or any named intellectual property rights holders under this document.

