

KYC Automation & Digitization

A configurable solution which can extract useful information from scanned document images like proof of identity documents, contracts, invoices, purchase orders, forms, etc.

Key benefits of KYC DEx

- ▶ **Faster turn-around-time** from hours to minutes
- ▶ **Highly scalable** process, can handle rapid increase in volume easily
- ▶ **Offers analytic insights due to availability of structured data**
- ▶ **Improved customer satisfaction** through faster execution
- ▶ **Reduced risk** by automated and standardized process

Key challenges of traditional systems

- ▶ **High costs of operation** due to human labor cost
- ▶ **Longer turnaround-time due** to manual data entry
- ▶ **Low scalability** as it takes a long time to hire and train human workforce
- ▶ **Low data insights** due to lack of structured data and analytics being limited to Management information system (MIS) reports
- ▶ **Sub-optimal customer satisfaction** because turnaround-time is long
- ▶ The existing process is prone to **human errors and lack of data security**

What role can EY play?

- ▶ **EY acts as a holistic solution provider offering both consulting and technology capabilities.**

Consulting

- ▶ Business case building
- ▶ Target operating model and roadmap
- ▶ Implementation of project management office (PMO)
- ▶ Risk governance and control framework
- ▶ Change management

Technology

- ▶ Technology solution **design and architecture**
- ▶ **Feasibility assessment**
- ▶ **Customization and deployment** of the solution on on-premise or cloud, as per the requirement

EY's KYC Intelligent Data Extraction solution

This solution is a digital, agile, scalable, secure and low-cost platform with following attributes:

- ▶ **Cognitive capture** from scanned images
- ▶ Support for **multiple document formats and languages**
- ▶ **Easy configuration and customization**
- ▶ **Version control** capability
- ▶ Available as a **pay-per-use application program interface (API) (on-premise/on-cloud)**
- ▶ **Pre-built modules** for faster value realization
- ▶ **Analytics dashboard** for business insights

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