



## AGENDA

### Challenges with traditional KYC processes



- •Manual processes Even till this day, institutional customer onboarding processes are highly manual. The paperwork involved in the process may take days to complete and is error prone
- •Slow time to revenue Lengthy onboarding processes significantly increase the time to booking revenue for the bank.
- •Opportunity costs Delays during lengthy and cumbersome onboarding processes results in forgone opportunity costs for banks
- •Information risks Lack of co-ordination between multiple teams involved in the onboarding process introduces information risks
- •Operational risks Lack of a streamlined onboarding process results in multiple iterations between clients and the bank. This leads to possible repetition, confusion, and errors.

### Bottlenecks in the client onboarding process



#### Share of time consumed during onboarding by client subprocess type (%)



### Solution highlights



#### HIGHLIGHTS



Easy integration



Scalable solution



Low maintenance



Real time KYC due diligence

The LCAP based client onboarding solution can be quickly integrated with any existing core banking systems that the client may already be using.

The onboarding solution can be quickly scaled up to include more onboarding data attributes that may be required.

The LCAP platform is easily maintainable with minimal support required from the implementation vendor. By democratizing the software development to the business users' future enhancements and change requests can be handled with very minimal IT cost

LEI validation and sanctions screening is performed in real time. The solution can be leveraged for UBO checks to unearth complex organization structures and validate their legitimacy.

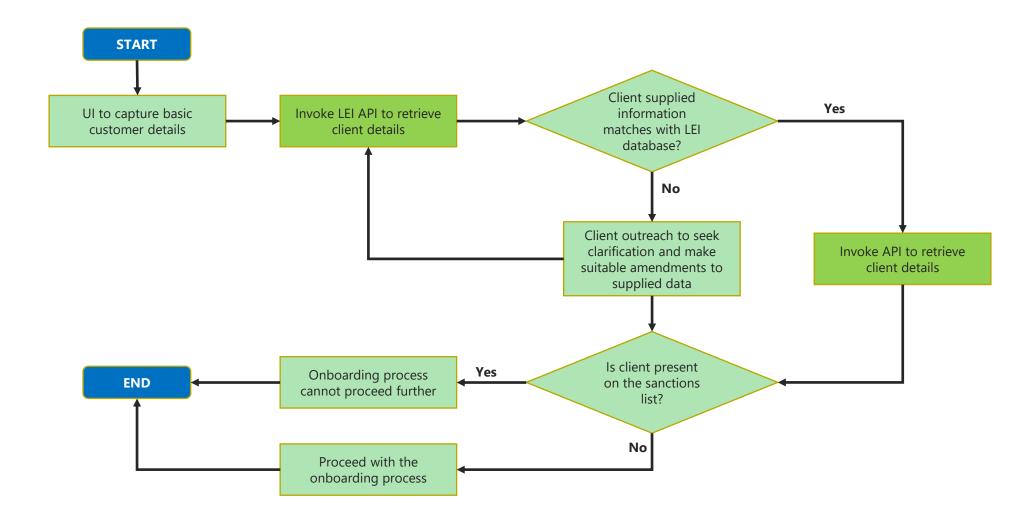
### Salient features of the onboarding solution



- 1. Capturing basic customer information like the name of the company being onboarded, organizational structure, date of incorporation, address etc.
- 2. Open API driven LEI (legal entity identifier) validation
- 3. Manual override to accommodate updates not present in LEI database.
- 4. Real time sanctions screening
- 5. Ability to upload supporting documents as part of the onboarding process
- 6. Configurability of customer preferences like statement generation frequency, and alert notification thresholds.
- 7. Informative dashboard which shows the application status of all onboarding instances.

### LEI validation and sanctions screening workflow





# **Applied Tech Stack**



Scope	Applied Tech stack	Remarks
Front end	MS Power App	Used for the interface design for the customer onboarding solution
Back end	MS Power Automate	Power automate has been used to invoke the open APIs for LEI validation and sanctions screening
Data storage	SharePoint	Used to store the data that was used for KYC validation of individual office holders of the institutional client



Happiest People · Happiest Customers

India | United States | United Kingdom | Canada | Australia | Dubai

each other, our distractions Aware customers Mindful Perceive Immersively Process Non-judgemental Perform Empathetic An environment to live in the moment and perform with purpose A trustworthy partnership, by living our core values Contributions as an empathetic corporal citizen Happiest Minds is the first global firm to become The Mindful IT Company Paying attention to the moment completely, without any distractions Aware Being conscious of the moment and staying focused on the object of attention including self Alive Being alert and cheerful and generating the energy to stay focused inside Calm Staying Happiest composed in all situations; not reacting as a reflex action Happiest Minds is the the first plobal firm to first global firm to become 'The Mindful IT Company' Mindful approaches Mindful IT Company' Mindful reduces individual stress levels and enable a person to be in the moment and JOYFUI levels and enable a person to be in the moment A structured approach to understanding internalizing and practicing mindfulness understanding, internalizing and practicing mindfulness techniques will reinforce our techniques will reinforce our journey on the 'Happiness' theme. Consider journey on the 'Happiness' theme. Consider mindfulness as a way of working that will increase mindfulness as a way of working that will increase all of our Happiness all of our Happiness Quotient. Be the Happiness Evangelists for each other, Quotient. Be the Happiness Evangelists for each other, our Observing Being curlous about our customers and society customers and society Observing Being Curious about everything like a everything like a child and noticing the surroundings child and noticing the surrouncings Listening Going beyond hearing and Listening Going beyond hearing and listening with full listening with full attention to what is being said Being Mindful in the Being Mindful in the attention to what is being said moment Doing Mindful Perceive Immersively Process noment Doing Mindful Perceive Immersively Process Non-judgemental Perform Empathetic Non-judgemental Perform Empathetic An environment to live in the moment and perform with environment to live in the mament and perform with purpose A purpose A trustworthy partnership, by living trustworthy partnership, by living our core values Contributions our core values Contributions as an Happiest Minds is the first as an empathetic corporate citizen empathetic corporate citizen global firm to become The Mindful IT Company' Paying attention to the moment completely, without any distractions Aware staying focused on the object of Being conscious of the moment and attention including self Alive Being alert and cheerful and generating the energy to stay focused inside Calm Staying composed in all situations; not reacting as a global firm to become 'The Mindful IT reflex action Happiest Minds is the first Company Mindful approaches reduces individual stress levels and enable a person to be in the moment and joyful. A structured approach to understanding. internalizing and practicing mindfulness techniques will reinforce our journey on the "Happiness" theme. Consider mindfulness as a way of working that will increase all of our Happiness Quotient. Be the Happiness Evangelists for each other, our customers and society Observing Being curious about everything like a child and noticing the surroundings Listening Going beyond hearing and listening with full attention to what is being said Being Mindfull in the moment Doing Mindful Perceive Immersively Process Non-judgemental Perform Empathetic An environment to live in the moment and perform with purpose A trustworthy partnership, by living our core values Contributions as an empathetic corporate citizen Happiest Minds is the first global firm to become 'The Mindful IT Company' Paying attention to the moment completely, without any distractions AWare Being conscious of the moment and staying focused on the object of attention including self Alive Being alert and cheerful and generating the energy to stay focused inside Calm Staying composed in all situations; not reacting as a reflex action Happiest Minds is the first global firm to become The Mindful IT Company Mindful approaches reduces individual stress levels and enable a person to be in the moment and Joyful. A structured approach to understanding, internalizing and practicing mindfulness techniques will reinforce our journey on the "Happiness" theme. Consider mindfulness as a way of working that will increase all of our Happiness Quotient. Bethe Happiness Evangelists for each other, our customers and society Observing Being curious about everything like a child and noticing the surroundings **Listening** Going beyond hearing and listening with full attention to what is being said Being Mindful in the moment Doing Mindful Percave immersively Process Non-judgemental Perform Empathetic
An environment to live in the moment and perform with purpose A trustworthy partners Confidential — www.happiestminds.com

Coserving
Seing Curious about
everything like a child
and noticing the
surroundings
Listening Geing
beyond hearing and
lisbening with full
attention to what is
being said Being

Mindful

Mindful

immersively.

Non-judgement

Empathetic An

environment to live in

Process

structured

understanding.

internalizing and practicing

mindfulness techniques

'Happiness'

will reinforce our journey on the

Consider mindfulness as a way of working that will increase all

of our Happiness

Quotient. Be the

Happiness

Evangelists for

approach

An env

ironment to

live in the moment

and perform with purpose

partnership, by living our core

values Contributions as an

Happiest Minds is the

first global firm to become

The Mindful

attention to the moment

completely, without any

Company'

trustworthy