Automates 40 - 90% of KYC processes

EY KYC offers a comprehensive management of KYC processes and supports automation across the entire customer onboarding experience. It can also be used for periodic reviews and remediation. Supported by Microsoft technology and a part of the EY Financial Crime Compliance Platform, EY KYC helps banks in battling financial crime by identifying legitimate customers and avoiding fraudulent transactions. It also supports customized deployment in a cloud environment and is available as a service for banks lacking the appetite to deploy internal resources to effectively manage KYC operations.

Scalable, secure platform for rapid deployment and customer onboarding

The EY KYC solution helps ensure that banks work with consistent and regulatory compliant data across the entire customer lifecycle. EY and Microsoft further help financial services providers in improving risk outcomes through a series of risk management services – from customer outreach, third-party data sourcing and enrichment to customer screening, smart identification of beneficial owners to biometrics.

Benefits of EY Know Your Customer (KYC)

- Reduces manual workload and inefficiencies by automating 40%-90% of KYC processes
- Improves the customer experience by reducing onboarding cycles
- Provides access to consistent risk management systems for improved decision making
- Supports on-demand scaling up by leveraging the Microsoft Azure cloud platform
- Identifies legitimate customers and reduces the cost of onboarding a client
- Simplifies customer requests and document submissions and improves digital outreach

<table>
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<tr>
<th>KYC Component</th>
<th>Features</th>
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<td>Data collection</td>
<td>Customer profile enrichment leveraging third party data sources</td>
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<td>Enhanced data management and portability</td>
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<td>Screening and dispositioning</td>
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<td>Ongoing operations monitoring</td>
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<td>Controlled and transparent data sharing using Distributed Ledger Technology (DLT)</td>
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<td>UBO Unwrapping</td>
<td>Smart identification of beneficial owners and organization structures</td>
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</table>
The EY-Microsoft alliance has collaborated to introduce a scalable, secure and innovative Financial Crime Platform to facilitate periodic KYC reviews of their existing customers. The platform was the output of more than 12 months of close partnership between the alliance to launch a solution to digitally transform the client’s Know Your Customer (KYC) operations quickly and cost-effectively.

### Client challenges
- Difficulty in manually processing caseload due to increase of over 50,000 investigations
- Cost and quality issues due to manually intensive and highly repetitive approach for validating customers data
- Increasing regulator scrutiny on growing backlogs of outstanding/expired KYC checks made action necessary and urgent
- Requirement of a technology-enabled approach to quickly tackle the backlog

### Client benefits
- Processing 18,000 KYC cases, and on an average supporting 150 daily active users
- Boosting risk management effectiveness by 5%, automating activities by up to 90%, reducing onboarding time by 20 days, and operating at over 99% accuracy rate
- Expedited build and deployment cycle of the solution in less than four months
- Implementation of the KYC platform to other areas of the bank

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The digital technologies that are impacting your business today – social, mobile, analytics and cloud – are rapidly expanding to create new employee and customer experiences, fundamentally changing how your organization works, interacts and competes. The EY and Microsoft alliance combines EY deep insights and experience in disruptive industry trends, new business models and evolving processes with Microsoft’s scalable, enterprise cloud platform and digital technologies. EY and Microsoft can help accelerate digital transformation with advanced solutions that support enterprise strategy, transform customer and workforce experiences, create new, data-driven business models, build intelligent, automated operations and bring confidence that these innovative solutions are secure, compliant and trusted. Together, we can help accelerate digital strategy and amplify your business performance to thrive in a digital world.

For more information, visit: [ey.com/Microsoft](http://ey.com/Microsoft).

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EYG no. 002103-21Gbl
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