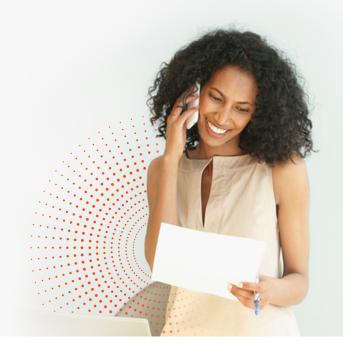**WorkFusion**

Banking & Financial Services

KYC Document Handling for Customer Lifecycle Management

Automate processing complex documents and updating customer information in CLM systems

Challenge

In order to gather information and perform background due diligence for customer onboarding, as well as ongoing monitoring, a large number of documents must be processed. This means multiple manual hand-offs and numerous updates to core systems — which generates many errors, slows down customer service, and creates an overall sub-par experience for both customers and employees.

Solution

WorkFusion's Intelligent Automation reduces the number of manual touchpoints as this solution automatically:

- connects with email inboxes, CLM systems, and document repositories
- downloads, digitizes, classifies, and validates customer documents
- extracts data according to pre-defined audit and approval rules and compares it across all documents — escalating cases to KYC analysts only when assistance is required
- updates customer data across multiple CLM systems in nearly real time

Customization & Improvement

The solution can be easily customized to a customer's tech stack and document types by adding pre-trained ML models and pre-built connectors to the workflows via drag and drop. The bots continuously learn from knowledge workers, increasing the automation's accuracy and speed.

Results

Manual document handling time is reduced by 75%, with 10% of submissions processed straight through. This streamlined and transparent workflow improves the KYC team experience, while quicker turnaround times provide a superior customer experience.

75%
REDUCTION IN MANUAL HANDLING TIME

25%
REDUCTION IN CUSTOMER TOUCHPOINTS

25%
END-TO-END CAPACITY GAIN

OUT-OF-THE-BOX ML MODEL FOR SIGNATURE DETECTION RECOGNIZES 86% OF SIGNATURES WITH 94% ACCURACY.

Document Types

✓ Trust amendments
✓ Trust restatements
✓ Appointment of Trustee
✓ Resignation of Trustee
✓ Certificates of trust
✓ Affidavits of trust
✓ UBO forms

Supported integrations

✓ Fenergo
✓ Pega
✓ iMeta
✓ Appway
✓ Other CLM systems

Connect with us   🌐 workfusion.com   📞 646.453.7974