NICE
Actimize

Streamline Client Onboarding and Secure More Business

NICE Actimize

Boost Client Satisfaction and Win More Business with Faster Onboarding

Acquiring new clients is crucial to the success of financial institutions (FIs) and onboarding is the initial customer interaction that sets the tone for the entire relationship. However, manual and lengthy processes can hinder efficiency and negatively impact both the client experience and organizations' bottom line. Onboarding programs are plagued by:

- Fragmented teams and legacy systems
- Complexity of compliance and regulation
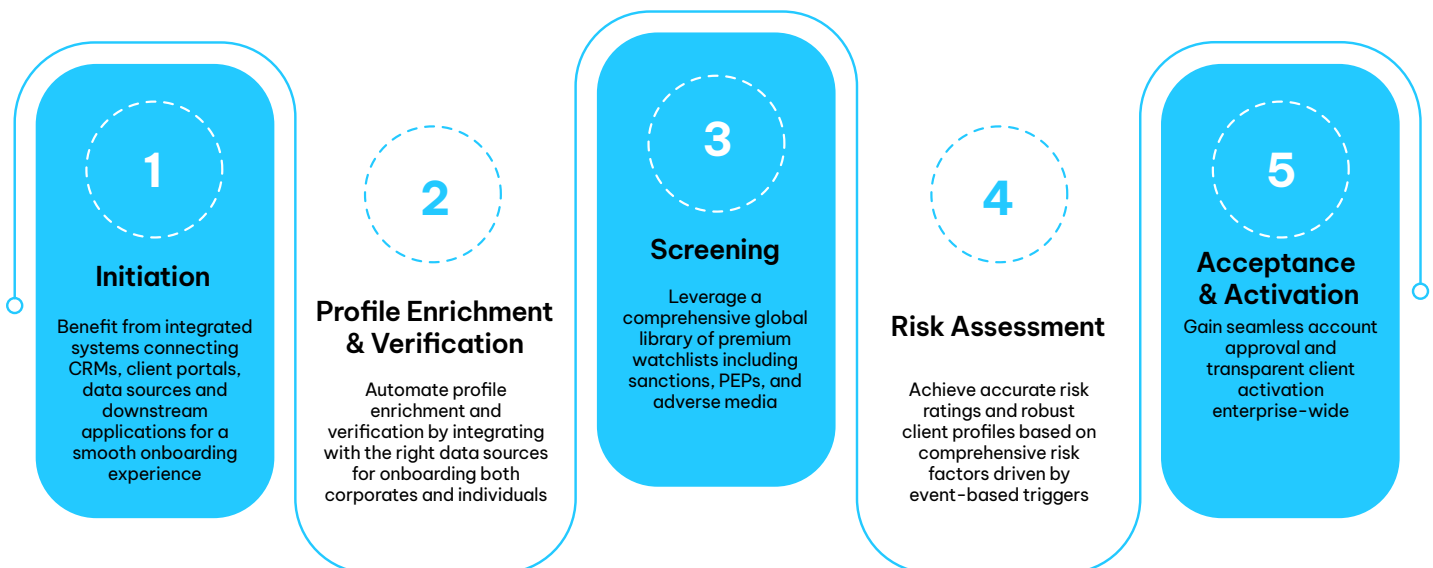- Inadequate data and document management

By streamlining data and processes and implementing easy workflow management, organizations can achieve truly automated onboarding, reduce backlogs, and win more business.

Rapid Revenue Realization: Automated Onboarding Operations

The journey from initial interaction to client account activation can be clunky. There are universal challenges that make this process time-consuming and inefficient. Access to the right data, manual processes across departments, and disconnected technology are roadblocks that FIs must overcome to realize revenue faster.

FIs can achieve both efficient and effective client onboarding with a data driven approach, that lays a strong foundation for a comprehensive Know Your Customer (KYC) program.

Optimize the Onboarding Process

1

Initiation

Benefit from integrated systems connecting CRMs, client portals, data sources and downstream applications for a smooth onboarding experience

2

Profile Enrichment & Verification

Automate profile enrichment and verification by integrating with the right data sources for onboarding both corporates and individuals

3

Screening

Leverage a comprehensive global library of premium watchlists including sanctions, PEPs, and adverse media

4

Risk Assessment

Achieve accurate risk ratings and robust client profiles based on comprehensive risk factors driven by event-based triggers

5

Acceptance & Activation

Gain seamless account approval and transparent client activation enterprise-wide

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From Manual to Modern:
Improve Customer Experience and Automate Data Collection Processes

With NICE Actimize, client onboarding is automated, starting with the required data collection. Realize the benefits of data automation:

Accelerate onboarding timelines by building and validating client profiles faster

Reduce onboarding friction by automating data collection to reduce and streamline thoughtful client outreach

Simplify information collection with connectivity to 100s of premium 3rd party data sources

Automate screening across comprehensive global watchlists to stop bad actors at the first touchpoint

From High to Low Touch:
Process orchestration powered by automated workflows increase operational efficiency

Onboarding processes, workflows, and policies are orchestrated, starting with client initiation, all the way through client activation. Realize the benefits of seamless workflow orchestration:

Unify workflows, teams, and integrations to deliver seamless, efficient, and highly automated customer journeys

Utilize a dynamic rules engine to orchestrate, automate, and document the entire onboarding workflow

Leverage advanced automation to automate low-value, time-consuming, repetitive tasks and empower teams to focus on high-value activities

Comply confidently with a global library of out-of-the-box (OOTB) regulatory rules that can be rapidly configured to align to your policy and business requirements

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From Ambiguous to Accurate:
Single-client profile to improve overall client lifecycle management

With NICE Actimize, a single client profile is compiled and upkept for visibility across the client lifecycle truly delivering transparency and accuracy of each client account. Reap the advantages of a centralized source of client truth:

Deliver a single client profile with comprehensive intelligence to all stakeholders to increase the speed of onboarding decisions

Ensure clean profiles with entity resolution capabilities that match and deduplicate internal records, client-provided information, and enrichment data

Cut audit and examination times with comprehensive client profiles, including history, explainability, and documentation

Improve overall customer experience while empowering FIs to be client centric and collaborative, down to the unified systems and processes that support them

Conclusion

Transitioning from manual to automated onboarding processes significantly enhances the customer experience while boosting operational efficiency. By automating data collection, orchestrating workflows, and maintaining a single client profile, FIs can streamline onboarding, reduce friction, and ensure compliance. This holistic approach not only accelerates onboarding timelines but also provides a seamless, transparent, and client-centric journey, ultimately fostering stronger client relationships and driving business growth.

Learn more about NICE Actimize's client onboarding solution, X-Sight Onboard

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Know more. Risk less.

About NICE Actimize

As a global leader in artificial intelligence, platform services, and cloud solutions, NICE Actimize excels in preventing fraud, detecting financial crime, and supporting regulatory compliance. Over 1,000 organizations across more than 70 countries trust NICE Actimize to protect their institutions and safeguard assets throughout the entire customer lifecycle. With NICE Actimize, customers gain deeper insights and mitigate risks. Learn more at **www.niceactimize.com**.