



**A BANGLADESH
BASED BANK**

KYC VERIFICATION AUTOMATION

Implement a automated eKYC solution that would enable customers to onboard remotely from anywhere, anytime, with the help of a video call.

Objectives

Leveraging the power of artificial intelligence and machine learning, the bank wanted to streamline its onboarding process and provide a seamless experience to customers. The expected outcome was an increase in customer satisfaction and improve financial inclusion.

Solution

Using DocExtractor the bank implemented an automated eKYC (electronic Know Your Customer) solution that allowed customers to onboard remotely from anywhere, anytime, with the assistance of a video call. The eKYC solution was designed to provide a seamless and secure onboarding experience for customers while ensuring compliance with regulatory requirements. By using the power of video calls and artificial intelligence, the solution eliminated the need for physical document verification, enabling a faster and more efficient onboarding process.

Preview

Challenges

- Mandatory regulatory compliance
- Inefficient and manual process - costly and time-consuming
- Lack of access to bank for customers stifling penetration

Outcomes

1. Increased access & financial inclusion using AI, ML and OCR Technology

Implemented eKYC using an app with OCR capability for data extraction even in low internet connectivity. This has enabled the bank to onboard customers from remote locations without the need for physical verification, thereby improving access to financial services for previously underserved populations.

2. Improved efficiency 12X

Using AI-ML technology and direct integration with gov. portals drastically improved efficiency, reducing the verification process from an entire day to just a few minutes.

3. Direct cost saving by reducing human in the loop by 80%

Automating the process saved the bank significantly on the direct cost for manual tasks.