

Accelerate Know Your Customer Operations With Digital Tools

Digital KYC Services by NTT DATA

Benefits:

- Cloud-based secure platform
- Centralized, single view of customer information
- Improved customer engagement
- New and improved risk management and compliance processes
- Faster customer onboarding
- Significant cost savings

One of the most significant challenges for banks and other financial institutions (FIs) prior to and during the pandemic has been the adoption and acceleration of digitization. Though a digital disruption has been occurring for more than a decade, restrictions brought about by the pandemic, such as social distancing and remote working, have only made the need to go digital more pressing. It's no longer enough to roll out digital strategy in phases.

The acceleration of digital initiatives has also led to an increase in fraudulent cybercrimes, exploitation scams, counterfeit investment opportunities and phishing schemes across the world. To address the issue, the Financial Action Task Force (FATF) recently released guidance on digital IDs, highlighting the benefits of a trustworthy digital identity for improving the security, privacy and convenience of recognizing people remotely for both onboarding and conducting transactions while mitigating money laundering and financial terrorism risks.¹

A comprehensive BPaaS and digital KYC solution can enable business transformation, even as it helps your organization meet requirements mandated by regulatory authorities. Ready-made platforms and toolsets allow you to automate parts of the process, from data gathering to report submission. This means fewer errors, reduced operational costs and improved supervisory controls – all while preventing potential penalties by ensuring compliance.

Introducing Digital KYC Services by NTT DATA, a secure, web-based suite of KYC and Anti-Money Laundering (AML) offerings powered by the NTT DATA Nucleus Intelligent Enterprise Platform. It can be delivered as an end-to-end solution or via individual offerings such as intelligent data extraction and predictive analytics. We've developed a state-of-the-art system – available for both front- and back-office operations – that easily integrates with your customer relationship management applications.

Our solution includes risk assessment, initial Client Due Diligence (CDD) onboarding, enhanced due diligence, alerts and reporting, exception management, remediation, ongoing support, data analytics and more.

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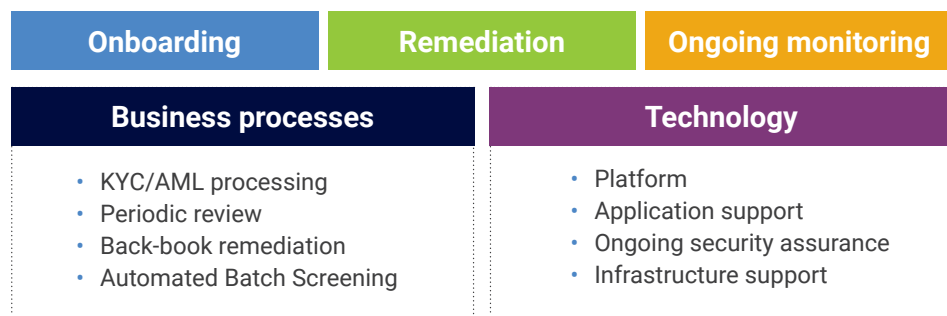
Our experts help you every step of the way. First, our KYC analysts screen customer information against multiple databases (such as company registration, sanctions, politically exposed persons and ultimate beneficial ownership) and record the results. Our platform automates risk categorization based on predefined rules. Then, a relationship manager reviews the risk ratings and escalates exceptions to your business teams for further action.

With industry-leading operating procedures, reporting dashboards and auditing capabilities, you get a heightened level of transparency for your business and regulators.

Source

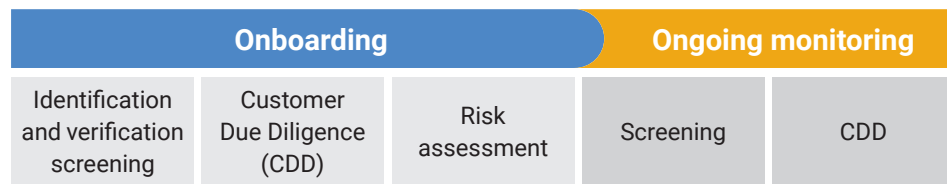
1. FATF. "Guidance for Digital ID." March 2020. <http://www.fatf-gafi.org/publications/fatfrecommendations/documents/digital-identity-guidance.html>

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Solution components

Our comprehensive solution seamlessly combines onboarding requirements with ongoing risk monitoring and reporting in a well-defined workflow.



- 1 KYC platform**
Centralized platform for end-to-end customer due diligence operations
- 2 KYC operations**
Customer due diligence activities, including customer back-book remediation and onboarding
- 3 KYC screening solution**
Automated web screening tool to search structured and unstructured web sources
- 4 KYC predictive analytics**
Identify customer classification, patterns among interactions and entity relationships
- 5 KYC application support**
IT Infrastructure Library-based application support for uninterrupted KYC business service

Visit nttdataservices.com to learn more.

NTT DATA Services, a global digital business and IT services leader, is the largest business unit outside Japan of NTT DATA Corporation and part of NTT Group. With our consultative approach, we leverage deep industry expertise and leading-edge technologies powered by AI, automation and cloud to create practical and scalable solutions that contribute to society and help clients worldwide accelerate their digital journeys.

NTT DATA
Trusted Global Innovator