

# **CASE STUDY**

**Industry: BFSI**

**Product Name: MobiKYC**

As part of 'Know Your Customer' (KYC) principle, RBI has issued several guidelines relating to identification of depositors and advised the banks to put in place systems and procedures to help control financial frauds, identify suspicious activities, and for monitoring of large value cash transactions. Instructions have also been issued by the RBI from time to time advising banks to be vigilant while opening accounts for new customers to prevent misuse of the banking system for perpetration of frauds.

## **Overview**

Mobiquest implemented a Mobile based solution for automating the Credit Card / Customer Loan, form filling & tracking process for banking operations.

## **Problem Description**

Credit application process wherein the verification of the customer is done through filling up of the form and customer tracking is a very tedious task for the bank. The current process of field force reporting is manual and paper-based. Firstly the sales executive approaches the customer and fills the application form and captures his personal details which are sent to the DSA for verification. The data operators in the branch key in the form details into the system. Then random sample is selected for verification and QA is done. When it is approved, the forms are sent to the CPA who reviews application. The data operators key in the form details again at the head office. So, this results in duplication of work and is very cumbersome. Moreover, the bank gets to know about the application only when the application reaches CPA i.e. after 5-7 days and till that time even the customer is unaware of the status of application.

The bank wanted a system to enable tracking of applications right from the DSA level and was looking at Mobile technology to improve and digitize the current process for Credit card creation through the Direct/DSA channel.

Mobiquest was sought assistance to study the manual process and provide recommendations on how to deliver the same solution at a much lower cost. Additionally, the bank also sought assistance with the initial implementation of those recommendations.

## **Solution**

The bank selected mobile based solution - Mobi KYC, a product developed by Mobiquest that helps in customer identification and identifying and controlling suspicious activities. The mobile application allows their field executives to enter the personal details of the customers like name of the customer, date of birth, gender, nationality and his office details on the mobile. With MobiKYC, the executives can even click customer's photograph and get his signature for authenticity. The DSA immediately comes to know about the application. So it takes very less time to verify the application and approve it. The solution will be used by the field representatives to fill credit card application on mobile device and transfer data in real time to the central server for DSA & CPA processing.

Earlier most of the forms were being filled by the sales executive on paper . It was a time consuming process and resulted in high costs of acquiring web enabled system (Laptops, PDAs) for the field executives. But now with MobiKYC, a bank can easily verify the credit card applicant and take his personal details along with his signature and his photograph. This process will help in saving time and reduce the costs as well.

A secure web backend is provided for auto synchronization using Web services. Data Synchronization from third party software via HTTPS or secure VPN Tunnel is possible and no user's password is stored from third party software used for integration.

The web panel provides authentication and helps in managing leads i.e. import /export from an existing application. Panel also helps in editing data filled in by field executives and enable/ disable field executive's mobile account. Reports generation, tracking of daily progress report of field sales executives in real time and tracking edits and versions is also possible.

#### Specific Features of the system:

- New customer capture form
- Collection of Patient Historical Info
- Capture mandatory document photo like PAN Card/ License / Photo ID
- MITC acceptance with customer signature capture
- Secure & Real Time Transfer of Data
- Complete approval workflow over secure web panel
- Export Reports in Excel/CSV format
- Integration support with your existing CRM/SAP interface

#### Benefits

- Reduce TAT for customers
- Real Time Tracking from the field
- Automate complete approval workflow
- Increase in productivity
- Inbuilt Photo & Signature capture
- Efficient tracking & management of field staff
- Manage metro, cities & remote locations under one unified system
- Automate process without major investments in acquiring new system/software. Plugs in to your existing system
- Save Paper Go Green!