

Numcom Software – Nm´4 (Vertical Banking Solutions) Automating the Customer Due Diligence Process

Implementing adequate procedures and controls in banks Customer Due Diligence practices becomes increasingly important. An automated Customer Due Diligence Process reduces lead times, guarantees compliance with external and internal regulations and enables the banks touch points to focus on providing their customers with tailor-made solutions that will fulfil their personal needs and objectives.

Today's challenge

Only being fully informed can the bank know it's clients and thus know the related risks it faces. The bank's position is precarious. How to get the required information in the account opening and customer lifetime procedure to detect borderline cases?

The efforts of all parties involved like Front and Back Office, Customer Administration, Compliance Officer and Legal Department need to be coordinated in order to comply with regulations yet keeping a high quality service for their customers.

Solution offering

Numcom Software offers with Nm´4™ an integrated solution that automates the Compliance and Customer Due Diligence practice in the Front Office and ensures the required information workflow with other departments.

With Nm´4™, the error rates within the information gathering process fall almost to zero and processing times speed up by multiples.

The solution supports the Compliance Officer in implementing and maintaining Due Diligence procedures and Customer Advisors in offering them clear guidance through an easy to use software solution.

The gathered data is saved in the enterprise database and thus can be used e. g. by the CRM-System to calculate the Customer Lifetime Value (CLV).

Software modules overview

Nm´4™ delivers powerful modular solutions for the banking sector.

- > Customer Advisor and Administration user interface
- > Document manager
- > Business rules manager
- > Verification and validation procedures
- > Connectors to 3rd party software systems

Nm´4™ business benefits

- Integration of your Compliance programme into the daily routine in Front and Back Office
- Provides a consistent, current and centralised repository of related documents, forms and policies
- Enables an in depth analysis of clients needs (e. g. Customer Lifetime Value analysis)
- Reduces transaction turnaround time by 80% per account opening process
- Minimises error rates in the information gathering process almost to zero
- Rapid implementation by pre-installed processes addressing key-issues (e. g. KYC and QI)
- Provides incorporated database validations (e. g. PEP, Black lists)
- User friendly and integrated eBusiness solution
- Distribution of personalised information for the right person, right time and right quality
- Increased accountability attributed to annual audit
- Automated task lists for each contracting touch point (e. g. Customer Advisor, Back Office)
- Guaranteed Compliance with internal as well as EBK and SBVg regulations

References

Nm´4™ is adopted by a number of Swiss banks with over 350 users on the system. The institutions have seen their error rate in data processing fall almost to zero and processes speed up four-fold and more. There is a clear time gain for the customer, the Customer Adviser, the Compliance Officer and the Customer Administration.

The bank does benefit from the improved quality and reliability regarding Risk Management, Compliance Management, Document and Process Management provided by Nm´4™.

Company information

Numcom Software delivers market-proven products and services that enhance business productivity and agility by assisting and automating business processes driven by documents and forms.

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