

TCS BaNCS Digital Online Account Opening



In an ever-changing digital world, customers expect simple and delightful experiences when shopping or transacting online. Applying for a new bank account online is no exception however, the experience of opening a new account digitally isn't as easy as it should be. Many surveys conducted among banks worldwide reveal that more than 50–60% of people abandon online account processing. Customer discontent arises from a number of factors, some of which are:

Confusing on-boarding processes

Little insight and oversight

Keeping pace with disruption

Disconnected funnel

Creating a delightful acquisition experience with TCS BaNCS

One platform for Deposits, Consumer Loans and Credit Cards

TCS BaNCS Digital - Online Account Opening from TCS Financial Solutions provides banks and their customers with a single engagement platform to open new accounts via a browser, tablet or smartphone. It can integrate with industry leading products for identity verification and validation; leverage native features on mobile devices such as location identification, image capture; and, provide dashboards and application management tools to improve conversion. By presenting customers with sales and marketing offers at the points of acquisition, banks can look at increasing wallet share and stickiness.

Through intuitive and optimized processes, customers are able to open an account in under 5 minutes

Transforming account opening into a competitive advantage

TCS BaNCS Digital - Online Account Opening provides an omni-channel experience to customers through re-imagined business processes.

- **Swift customer onboarding:** Fast track new account opening with the help of a digitally transformed customer acquisition process.
- **Simplify user experience:** Collect relevant information with an intuitive where applicants begin and resume the process at their convenience
- **Comply with regulations:** Present and obtain acceptance of disclosures and agreements at appropriate stages in the process.
- **Uplift conversion rates:** Customer assistance through a comprehensive view of the application information and history in assisted channels.
- **Integrate customer analytics:** Analyze, identify, and act on cross- and up-selling opportunities at the point of acquisition.

Our new digital customer acquisition capability has significantly exceeded the customer experience metrics we set out with, including twice the volume of completed applications when compared to the prior platform, and way ahead of the industry standard.

Our customers can now start their relationship with us online, which is on par with industry disrupters.

- A Regional US Bank

Key Features

Click and capture of information:

- Quick completion of applications using image capture

'Save and retrieve':

- Begin, resume and complete all applications seamlessly across multiple channels

Funding methods:

- Various funding methods supported: Remote check deposit (RDC), debit and credit cards mail check, internal funds transfer, and others

Modern digital architecture:

- Single platform for mobile, tablet, web Bank designed UI

Real-time decision-making:

- Enabled through integration with real-time systems for instant decisioning

Identity verification:

- Integration for identity and fraud management, Out-of-band/Out-of-Wallet verification

Simplified process for existing customer by pre-filling of applications:

- Auto-population of customer data post authentication

Personalized offers and targeted campaigns:

- Integration with campaign management feedback loop. Systems for personalized offers and closing

Additional products & services:

- Cross-sell relevant, additional products and services during the application process

Administration:

- Dashboards providing comprehensive application summary and insights
- Campaign management views
- Application management queues

In conclusion...

TCS BaNCS Digital - Online Account Opening is a powerful tool that can help banks attract new customers 'anyplace is a banking place' experience to its customers. and grow existing relationships. It can significantly enhance a bank's acquisition process and provide a true 'anyplace is a banking place' experience to its customers.

About TCS BaNCS

The TCS BaNCS universal financial solution is designed to help financial services institutions enhance end customer experience, enabling them to embrace open and innovative technologies that embody true digital customer engagement. The comprehensive product suite has been recognized by leading industry bodies for its advanced depth and breadth of functionality spanning banking and financial services for 18+ years.

Deployed at more than 500+ installations worldwide, it is the largest collection of components, enterprise and consumer apps for the financial industry made available through the cloud, helping firms become more agile and intelligent by leveraging the power of new and extended ecosystems. It enables clients to utilize Artificial Intelligence (AI) to optimize and enhance their current capabilities while advancing operational excellence and improving risk management.

To know more about TCS BaNCS, please visit: <https://www.tcs.com/bancs> or write to us at tcs.bancs@tcs.com

About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) is a digital transformation and technology partner of choice for industry-leading organizations worldwide. Since its inception in 1968, TCS has upheld the highest standards of innovation, engineering excellence and customer service.

Rooted in the heritage of the Tata Group, TCS is focused on creating long term value for its clients, its investors, its employees, and the community at large. With a highly skilled workforce of over 607,000 consultants in 55 countries and 180 service delivery centres across the world, the company has been recognized as a top employer in six continents. With the ability to rapidly apply and scale new technologies, the company has built long term partnerships with its clients – helping them emerge as perpetually adaptive enterprises. Many of these relationships have endured into decades and navigated every technology cycle, from mainframes in the 1970s to Artificial Intelligence today.

TCS sponsors 15 of the world's most prestigious marathons and endurance events, including TCS New York City Marathon, TCS London Marathon and TCS Sydney Marathon with a focus on promoting health, sustainability, and community empowerment. TCS generated consolidated revenues of over US \$30 billion in the fiscal year ended March 31, 2025.

For more information, visit www.tcs.com