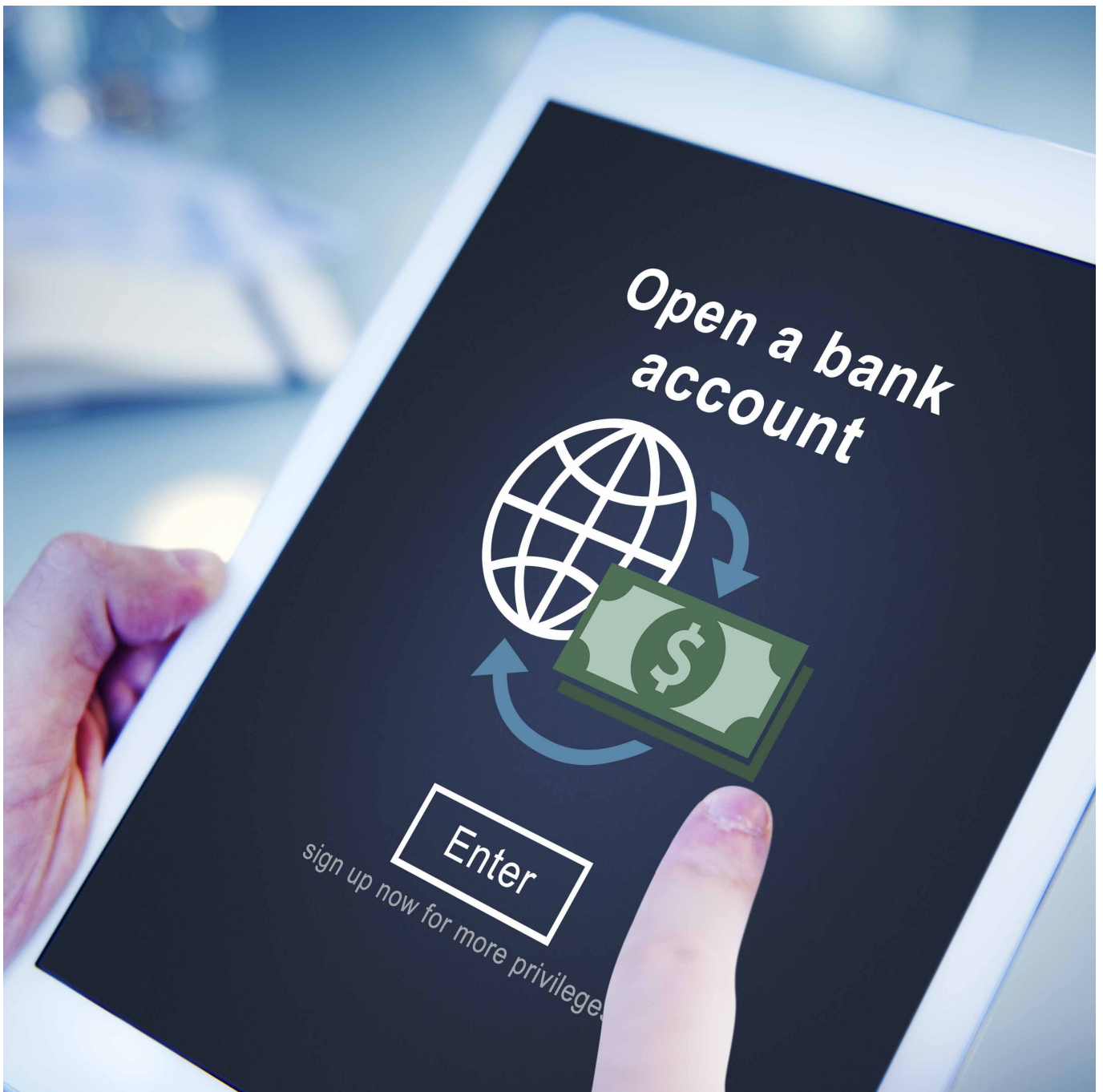


TCS BaNCS Digital Online Account Opening



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 the 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 flow 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 customers by pre-filling of applications:

- Auto-population of customer data post authentication

Personalized offers and targeted campaigns:

- Integration with campaign management systems for personalized offers and closing the feedback loop

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 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 Financial Solutions

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services. Dedicated to providing business solutions to financial institutions globally, TCS Financial Solutions has compiled a comprehensive product portfolio under the brand name of 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. Deployed at more than 450 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.

To know more about TCS BaNCs, please visit: <https://www.tcs.com/bancs>
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