

GIEOM

software that drives
enterprise productivity

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“**The Supreme Court’s historic ruling** which said that 12-digit biometric **Aadhaar number cannot be used for opening new bank accounts**, is likely to saddle banks with longer processing time for new accounts. That apart, their customer acquisition costs may go up, too”

Business Standard

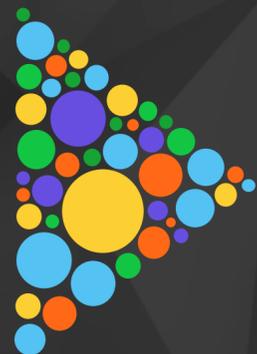
GIEOM’s Digital Validator can enable financial institutions to verify KYC documents and check application form completeness in a fraction of the time compared to manual processes.



Digital Validator has been recognized as one of the top 10 product innovations at **NASSCOM Product Conclave 2018**.

Features

- ✓ Using machine learning and computer vision, Validator can **check the document type that gets uploaded, extract data from the document and pass to back end** application all in matter of few seconds. It can also ensure a far higher degree of accuracy hence reducing the customer on-boarding time and cost.
- ✓ Digital Validator can foster a **quick, accurate and convenient way of managing KYC information** like never before. It can scan and analyze several types of documents with no manual intervention and creates a repository of customer KYC information.
- ✓ This repository allows for a **one-time storage of information and can then be accessed multiple times** with appropriate consumer consent.
- ✓ The centralized repository also **enables Financial Institutions to comply with stringent data privacy regulations** like GDPR.
- ✓ Validator’s eKYC engine **can be used by other IT systems** like core banking systems, CRM etc. to authenticate KYC details with customer consent.



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Different Scenarios in which Digital Validator works



Paper Based Systems

- ✓ The customer fills out paper application forms in a bank's branch
- ✓ Validator engine checks the completeness of application forms
- ✓ Uses computer vision to verify if all the mandatory fields are filled
- ✓ Verifies the KYC documents uploaded by the customer using government's databases like NSDL
- ✓ Updates the core banking system



Mobile/Tab Based Customer Onboarding

- ✓ Customer takes a picture of KYC documents using the device
- ✓ Validator engine checks the documents' correctness
- ✓ Extracts data from the KYC documents in real-time
- ✓ Sends it to the Core Banking System



Self-Onboarding Through Bank's Website

- ✓ Customer uploads KYC documents
- ✓ Validator engine extracts data and populates the digital application form
- ✓ Customer fills additional information and submits

Benefits

Revenue Impact

- ✓ Discourage fraudulent account creations and reduce losses
- ✓ Higher customer acquisition translating to higher revenues

Cost Savings

- ✓ Deliver higher accuracy in compliance in the processing of customer on-boarding & KYC Verification
- ✓ Organizations can move head count of staffs involved in document verification to more value-added tasks

Superior Customer Experience

- ✓ Superior Customer Experience
- ✓ Speed of verification significantly improves the turnaround time to process new application form resulting in superior customer service TATs.