WorkFusion

Banking & Financial Services

Case Study
Document Verification Automation Improves KYC Productivity

Customer
Large private sector, full-service bank

Problem
As part of the bank's Know Your Customer (KYC) process, the bank receives a daily average of 8,000 requests to open new accounts, which can spike to 40,000 during peaks. The bank's operations team receives supporting documents in a variety of formats and must provide customers omni-channel access, including tablets and mobile devices. It was critical to continue to allow device and format flexibility for customers, but achieve internal standardization and consistency.

Solution
The customer's operations personnel used WorkFusion's Intelligent Automation Cloud

Speed

90%

Account opening time cut from 48 hours to 3

Productivity

70%

Machine learning results in significant productivity gains

Enterprise to transform its KYC operation. The team leveraged Learning Bots to classify and extract customer data for new account openings from 10 document types, all in varying layouts. Because of Automation Cloud's unified platform, document data is able to be validated against more than 100 rules and regulations, then be

entered into the final system of record.

Benefits
This streamlined automation choice relies less on people, yet offers traceability and auditability (continued on next page)

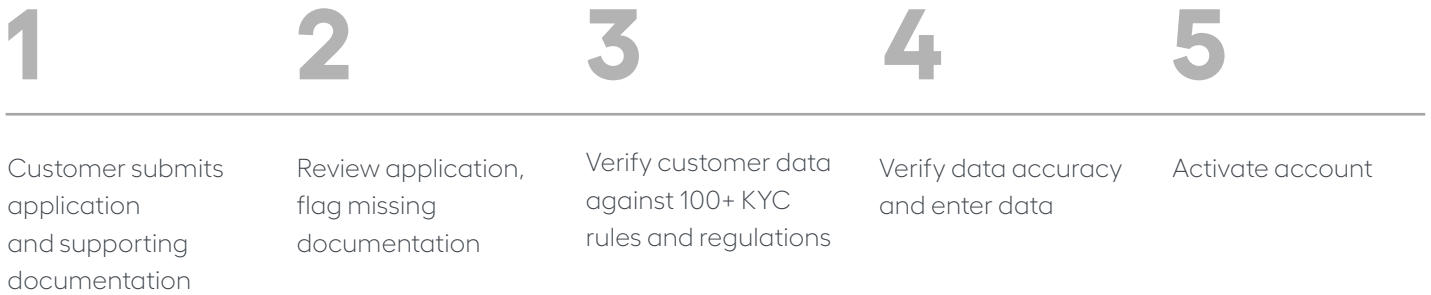# Document Verification Automation Improves KYC Productivity

(continued from previous page) for data-first companies. Instead of operations personnel performing manual scrutiny checks, the automated process includes end-to-end compliance checks and documentation of validations, requiring only final confirmation from the user — which improves accuracy.

Timeline

The customer designed and configured the full process, including custom-trained AI, in 6 weeks.

Process

1	**2**	**3**	**4**	**5**
Customer submits application and supporting documentation	Review application, flag missing documentation	Verify customer data against 100+ KYC rules and regulations	Verify data accuracy and enter data	Activate account

Results

- Employee productivity increase of **70%**

- Turnaround time reduced from **48 hours** to as few as **3 hours**

- Data captured in an auditable format to ensure compliance and enable traceability

- Automation contributing toward projected **$5 million** savings

WorkFusion's top-rated AI-driven Intelligent Automation Cloud helps companies automate manual and knowledge work at scale with the only all-in-one platform that includes AI/ML, RPA, real-time analytics and true enterprise scalability. WorkFusion can be deployed to automate even complex business operations within a few weeks.

For more information, visit **workfusion.com** or email **learn@workfusion.com**