

Digital Sales and Quote Processing System for Banca with Video KYC



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Enables Bank Assurance Channels (Banca) to connect with prospects and issue relevant insurance quotes beyond transactional level and enhance the customer experience.

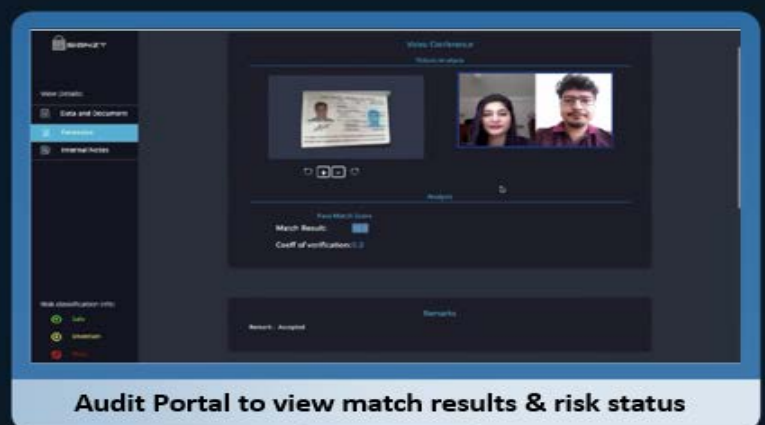
BUSINESS ISSUE(S)

- Absence of customer service executives during the COVID19 outbreak, due to “social distancing” norms, is a major challenge for the insurers.
- Covid 19 has created a situation for remote transactions & processing of quote applications and claims registration

SOLUTION OVERVIEW

Our Solution enables Bank Assurance Channels (Banca) to connect with prospects and issue relevant insurance

1. Book Appointment	2. Customer Interview	3. Acknowledge & Submit	4. Assessment & Quote	5. Review & Pay	6. Issue Policy
<ul style="list-style-type: none"> • Bank agent Selects interested customer for Appointment. • Pick time slot • Schedules Appointment <p>Quote status : Prospect</p>	<ul style="list-style-type: none"> • Starts Video KYC • Validates personal identity and Selects Insurance Product • Adds Beneficiary Details and fills in Health Questionnaire • Acknowledge with Mobile OTP and agrees to Terms and condition. <p>Quote status : In-Progress</p>	<ul style="list-style-type: none"> • Agent reviews the Video link and supporting documents • Submits the application to Insurance. • Completes assessment and approves the quote. <p>Quote status : Submitted</p>	<ul style="list-style-type: none"> • Underwriter reviews the quote submission • Completes assessment and approves the quote. • sends the quote to customer to review/payment <p>Quote status : Approved/Declined/ Add Info</p>	<ul style="list-style-type: none"> • Customer reviews the quote Initiates the payment • Ability to pay via cash, linked bank account, card or cheque options • Receives confirmation of payment processing <p>Quote status : Paid</p>	<ul style="list-style-type: none"> • Issuance team issues the policy • Policy is accessible from dashboards of all personas's through quick link for further references. <p>Quote status : In-force</p>



CASESTUDY

Challenges



Investors had to visit AMC centres



Physical application form and photocopies of ID-proofs



TAT of 10-12 days for an application



No Forensics for a digitally-forged ID proof

Key Highlights

800,000
Customer Onboardings

3 million
IDs processed

12 minutes
Onboarding TAT

Benefits



Extraction and verification of data from ID proofs



Image & video forensics



Real-time verification of bank account

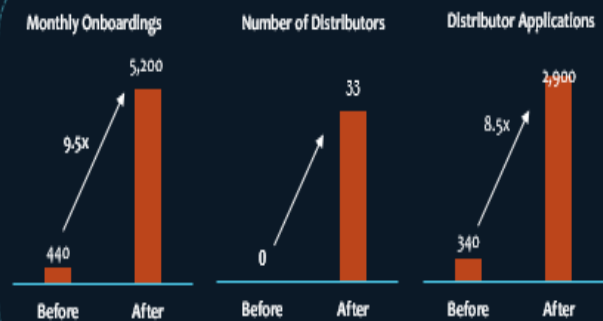


Video verification of the investor

" ICICI Prudential is the 1st institution in the industry to introduce investor onboarding solution of Signzy. Signzy team shares the same vision of providing cutting edge digital products to our eco system. Signzy has digitized the complete journey which has resulted in real-time investor onboarding. We have enjoyed the working relationship with Signzy and look forward to enhance it further. "



Abhijit Shah
Head – Marketing, Digital & Customer Experience
ICICI Prudential Mutual Fund



Before and After Integrating with Signzy Video KYC Solution

BUSINESS BENEFITS

- Remote application/form capture for relevant data
- E-KYC including Video KYC
- Enables the issuance of policies faster with various geo/product specific KYC regulations being checked out
- Mobile friendly
- API integrated
- Single sign-on
- Easily linked to sales portals.
- Cloud friendly

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*Figures as per Q1,2020



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