



KYC 2.0

**Turn your KYC
organization into
a real Production
Environment**

**Deep dive from our
production: “Digital
Client Outreach
Management –
start your client
experience now”**

In our whitepaper “Turn your KYC organization into a real production environment” **we described how to create the environment for an operation driven process.** In this whitepaper, we would like to present our top 10 Tipps for a successful client outreach management and a way to create a better client experience – the digital outreach management process becomes essential due to COVID 19.

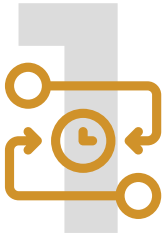
Before going into our top recommendations, I would like to share some background of why we created our fully automated and digitalized solution. Based on our experience from several projects we identified the client outreach process as the most challenging part. Whenever information was needed, regardless of documents or confirmations it was a challenge.

Lack of appropriate tools, physical letters, undefined reminders and escalation process, and last but not least lack of transparency overall. This led to duplication of effort e.g. multiple touchpoints with clients, long idle times due to missing overview, and finally too much work on the shoulders of the relationship manager who had to spend valuable time on non-value adding tasks. These were reasons enough to create passcon’s own outreach solution. We are using this solution in our projects and we help our clients getting more digital and professional in the way they operate.



Our outreach management is available for all client types (e.g. Asset Management, Investment Banking, Corporate Banking, Wealth

Here are our top recommendations for client outreach management



Document the end to end process

The basis for a strong and efficient client outreach is to have a clear and structured definition of the process with clear escalation lines.

Without a clear definition of the outreach process it is impossible to have your production under control.



Define responsibilities and outreach organization

You have to define clear responsibilities for the outreach process. There are mainly two different operating models. The first one is that one person is doing both: the analysis and the client outreach. The second model is that client facing and non-client facing roles are separate from each other. Clear responsibilities including defined escalation processes are key.



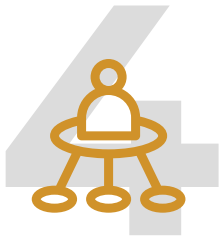
Define your outreach approach

a. Reach out to selected clients where you can't find the information internally or externally

This approach is to avoid unnecessary outreach.

b. Send out letters to all clients (unselective approach)

This approach is not the best way to increase the client experience however it might save time to do the analysis.



Set priorities within your outreach portfolio

In your outreach population there will be some priority clients that need to be treated differently. Maybe due to some complexity or multinationals where you need specific documents and put individual requests in the tool.

So it is important to prioritize within your portfolio – especially when you take the approach.



Online client portal for fast and best results

The key factor here is the online client portal within our GoKYC. Clients can easily upload the requested information and documents (everything in line with EU-GDPR), confirm their data captured in the core banking system. This is for private clients the same as for corporate clients.



Client incentives & satisfaction

If your clients are mainly working on a manual approach you can incentivize your clients via benefits if they will use the online portal. So, both sides get benefits. It will be less work on your side, you have everything real-time coming in and production is ongoing. Your clients enjoy the benefits of using it and you create a real client experience you can use for multiple interactions with your clients.



Automatic notification and workflow in outreach

We work 100% digitally and automated in the outreach workflow. Analysts get every time notifications when information come back and lists of not responding clients will be generated automatically so letters/emails going out in one batch and reminder process will be steered in this way.



Set up outreach KPIs

To steer the outreach production and monitor closely the outcome.



Perform daily production reporting on outreach

The outreach production will be part of the daily production reporting as a standard to make sure to have everyday control of the population.

We have best practices for each business line - Corporates, Investment Banking, Asset Management, Wealth Management - and know the average production times.



Gain efficiencies

You will see you will get a lot more time for other tasks. Try this approach and see how you save up to 50% on costs and start your client experience now. Up- and cross-selling initiatives will follow. It is an easy process for your clients.

To sum up, implementing an automated and digitalized KYC outreach management right from the beginning will lift your organization to the next level.

With our GoKYC we have a full outreach online solution in our KYC Factory and support clients on a global level mastering this challenge. It is easier than you think!




Start today and **get in touch** with us for more information.



Corinna Reibchen

CEO passcon

*Frankfurt – Hamburg – New York – Jacksonville
– Singapore – London – Vienna – Copenhagen –
Krakow – Berlin*

 GER mobile +49 152 04 28 09 86
 US mobile: +1 (415) 320 0665
 corinna.reibchen@passcon.com