



## Deliver a simple, guided onboarding experience

### Get commercial banking customers up and running fast

A lot goes into providing commercial banking customers new services or products. For example, regulations require banks to verify the identity of their customers and complete an adequate assessment of suitability before engaging in a financial relationship.

Forms, compliance checks and identification are just a few of the reasons why onboarding is not a straightforward process. Disparate systems and manual tasks make it even more time consuming, error-prone, and complicated. All of which can lead to a long, frustrating experience, for both the bank and the customer, who may need that loan, line of credit, or investment to keep operating or grow.

To deliver fast, convenient services, the onboarding process needs to be digitized and streamlined, from start to finish, so commercial customers can quickly get the products they need to move their business forward. This is where ServiceNow® Financial Services Operations can help.

### Break down silos, automate processes across teams, and resolve issues permanently

Financial Services Operations provides a unified platform that connects departments, workflows, and systems to automate processes and accelerate the onboarding process. As soon as a commercial customer indicates interest in a particular service or product, a case can be triggered to ensure the right people are involved, the right questions are asked, the right documents are collected, and the right products are offered. With ServiceNow, you can:

- Digitize and streamline commercial account onboarding with a single platform that takes costs and delays out of the process.
- Automate the onboarding workflow by automatically requesting information and routing the application to the people who can speed its completion to accelerate time to revenue and increase share of wallet.
- Deliver a seamless customer experience, with omni-channel support and self-service options, that keeps customers informed on action items and status to improve transparency, satisfaction, and the life of the relationship.
- Provide visibility into each and every task and communication with complete tracking, reporting, and audit trails to reduce compliance risk.

Find out how ServiceNow Financial Services Operations helps you improve customer satisfaction at [servicenow.com/financial-services-operations](https://servicenow.com/financial-services-operations) or learn more about ServiceNow solutions for financial services organizations at [servicenow.com/finserv](https://servicenow.com/finserv).

### Industry

Banking & Finance

### Challenges

- Disconnected, manual onboarding processes that are slow and error prone
- Difficult to determine exactly what information is needed to ensure the right customer is getting the right product
- Lack of unified data and workflows across different systems and departments
- Poor visibility into application status can frustrate customers and delay processing

### Solutions

- Financial Services Operations
- AppEngine

### Results

- Digitize information collection to improve accuracy
- Automate and streamline the process, to reduce costs and delays and accelerate time to revenue
- Deliver a seamless customer experience that increases satisfaction and the life of the relationship
- Improve visibility and reduce compliance risks with comprehensive reporting and audit trails



# ServiceNow commercial account onboarding

- 1 Indicate interest and collect data** – A customer may indicate interest in a new service or product, via web, email, chat, or phone, which will initiate a new case and trigger an automated workflow that digitizes the onboarding process. It starts by routing the case to the appropriate relationship manager who will monitor and track the progress of the application, as well as ensure the customer provides all the forms and documentation necessary for the new service/product. The case includes business logic that automatically generates the right questions and asks for the right information to make sure everything is done correctly the first time, with know your customer (KYC) and anti-money laundering (AML) tasks and communications are captured and available to everyone to track the status of the account opening.
- 2 Review services and compile docs** – The case will be routed to middle- and back-office teams to review all the account and corresponding service/product information to determine if any more supporting or legal documentation is required. If it is, a request can be auto-generated for the customer – it may be emailed, flagged as an action item in the portal, etc., depending on the customer's communication preferences.
- 3 Complete due diligence** – Once everything is complete, due diligence will be initiated and performed on the organization and related parties. When they approve it, they will send the case to fulfillment.
- 4 Initiate fulfillment** – The implementation team will be assigned to the case, prep the forms and send requests for any necessary signatures to complete the application.
- 5 Complete** – A communication to the customer, based on their preference, will notify them the process is complete and their account is open. A link to a satisfaction survey can be included to collect data to support further business improvements.
- 6 Provide audit trail** – All the data and timelines are tracked in the case, making information easy to pull for reports and audits.

