Client Onboarding Process

Financial Services

AVIO CONSULTING

1 Business Challenge

- Lengthy cycle time to bring new clients onboard
- End-to-end visibility into the process
- Consistent application of policies to ensure consistent and timely decisions
- Lack of metrics associated with each department including employee performance
- Audit trails to ensure compliance to federal, state or company regulations

2 Solution

- Request all the required documentation the first time
- Ability to quickly find where a client is in the process
- Reduce the onboarding process from months to weeks / days
- Send automated reminders to the clients and / or internally when deadlines approach
- Ensure that governmental and institutional regulations are consistently applied
- Barcode outbound documents so they can quickly be matched with the associated client

3 Results & References

- Reduce the onboarding cycle time from months to weeks / days
- Provide detailed audit trail of all activities performed during onboarding process
- Enable visibility into the onboarding process

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Onboarding Process

Front Office
Enters Client Information

Client Solutions
✓ Check Client
✓ Check for Existing Docs
✓ Create Doc Checklist
✓ Generate email to Client

Client
✓ Provides Documentation

Doc Checklist
Sent to Client

Client Solutions
✓ Collect Documents
✓ Scan to SharePoint
✓ Route to Depts

Launch
Process

Front Office
Review Email to Client

6 Months
Or
3 Months

Depts
✓ Approve
✓ Decline

Additional
Tasks

Client

Notify Client
Of Account
Opening

Client Solutions
✓ Open Accounts
✓ Notify Treasury

Successful Account Opening

Open
Account

Treasury
✓ Aware of new client account

F & O

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