

# Digital transformation for a leading European multinational banking corporation



We enabled streamlined KYC processes, enhanced customer experience, and business innovation

In collaboration with a leading European multinational banking and financial services corporation, we successfully implemented a centralized KYC solution, driving digital transformation across 40+ countries. Our solution leveraged HCLTech engineering culture and cutting-edge technology to develop a bank-wide global KYC platform. By integrating the One-Pega Platform and implementing a Global Data Lake, we achieved streamlined processes and advanced analytics for better customer understanding. The solution also encompassed fraud management, compliance processes, and channel transformation. The impact of our solution was remarkable, resulting in enhanced platform efficiency, improved customer experience, proactive fraud detection, and risk mitigation. The bank experienced significant reductions in operational overhead efforts, stronger governance, and increased agility to respond to evolving business demands. This successful digital transformation positioned the bank as an industry pioneer, ready to innovate and deliver new services and business models.

## The Challenge:

### Streamlining KYC processes and driving innovation

Our client faced the challenge of streamlining their KYC processes across 40+ countries. They sought to enhance their understanding of customers through analytics, increase innovation to meet evolving customer needs, and develop new

services and business models. The client required a comprehensive solution to address these priorities while ensuring regulatory compliance and operational efficiency.

## The Objective:

### Enhancing efficiency, customer understanding, and innovation

The objective was to implement a centralized KYC solution that would enable the bank to achieve a holistic view of their customers, enhance customer experience, and drive innovation. The goal was to leverage technology to improve efficiency, mitigate fraud and compliance risks, and create a platform that could adapt to changing business demands.



## The Solution:

# HCLTech engineering culture-driven global KYC platform

To meet the client's requirements, we adopted an innovative approach and collaborated closely with the bank. Our solution encompassed the following key components:



### Global KYC platform

Leveraging HCLTech engineering culture, we developed a bank-wide end-to-end global KYC platform. This platform provided a centralized and standardized approach to KYC processes across multiple countries.



### Pega platform integration

We enriched the bank's existing One-Pega Platform by migrating critical business workflows from legacy systems. Reusable factory components and accelerators were developed to streamline and automate various business services.



### Global data lake

We implemented an enterprise data management and analytics platform specifically designed for KYC. This enabled the bank to leverage data insights for a better understanding of customers and their requirements.



### Compliance and fraud management

Our solution incorporated a comprehensive fraud management system and customer information management aligned with regulatory compliance processes. This ensured proactive fraud detection, improved risk validation, and enhanced regulatory compliance.



### Channel transformation

We facilitated the modernization of the bank's contact centre, technology upgrades, and channel optimization. This enabled the implementation of continuous integration and continuous deployment (CI/CD) pipelines for improved operational efficiency.





## The Impact:

Improved efficiency, customer experience, fraud management, and operational overheads

The implementation of our solution had a significant positive impact on the bank's operations and customer experience. The key outcomes achieved include:

### Enhanced efficiency

The digital transformation initiative led to substantial improvements in platform efficiency, integrity, and quality. Automated release management and DevOps adoption reduced operational overhead efforts, resulting in streamlined processes and faster onboarding of tenants.

### Improved customer experience

With a centralized KYC platform and advanced analytics, the bank gained a better understanding of their customers. This enabled them to provide personalized services, meet evolving customer needs, and enhance overall customer experience.

### Fraud and risk mitigation

The proactive fraud management system and compliance processes implemented as part of the solution resulted in improved risk validation and fraud detection. This provided the bank with enhanced security measures and ensured regulatory compliance.

### Strong governance

The single-view platform and standardized processes enabled better maintenance control over rules and code. Strong governance practices were established, ensuring compliance, and facilitating seamless collaboration across different business units.

### Business agility and flexibility

The implemented solution provided the bank with the agility and flexibility required to respond swiftly to evolving business demands. This empowered them to innovate, develop new services, and explore new business models.