

# Transforming KYC Operations: Harnessing Advanced Technology for Streamlined Compliance and Efficiency

## Banking solution for KYC

### Problems being addressed

The challenge this app addresses is the high operational costs associated with the KYC department in banks and financial institutions, where KYC employees spend considerable time and resources screening for risks related to anti-money laundering, anti-terrorist financing, and financial crime prevention. The department faces the need to cut costs while effectively scaling with the organization's growth, all without sacrificing compliance standards.

### Capability description

Bright Cape's KYC solution harnesses advanced OCPM technology to provide a powerful KYC cockpit tailored for banking executives and KYC employees. This solution streamlines process monitoring, automates workflows, identifies opportunities for improvement, boosts cost-effectiveness, optimizes resource allocation, ensures regulatory compliance, and seamlessly integrates for real-time operational efficiency.

### Benefits



#### High-Quality Solution, Fast!

The app offers a ready-to-go solution developed by Bright Cape's process mining experts, leveraging extensive banking and KYC domain knowledge. It is co-developed and tested with various European banks, enabling organizations to achieve a fast time-to-market while minimizing trial and error.



#### Enhance Operational Efficiency

By leveraging advanced automation and OCPM technology, the solution streamlines KYC processes, reduces costs through lower rework rates and manual interventions, and optimizes resource allocation.



#### Compliance Assurance

The app provides a comprehensive overview of all KYC processes, such as onboarding and event-driven reviews, to detect regulatory failures and demonstrate compliance, facilitating a robust KYC operation.

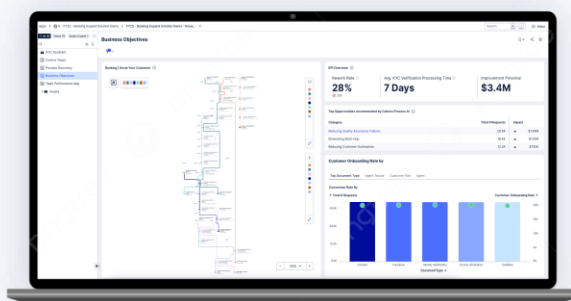
## Banking solution for KYC

## For whom is the solution?

## From VP of Banking Risk and AML to KYC employee

Empowers the full range of KYC and Risk roles, from VP of banking, Chief Risk Officer, Operational Manager, Process owner, Team lead KYC, and KYC employee. Each of these roles have their personal overview and action flows tailored to their needs. The solution is created to support from quarterly and monthly reporting to day-to-day use for KYC agents and team leads.

## Features and sneak preview





- ✓ Use as KYC cockpit for process monitoring and steering
- ✓ Enable automations and cutting edge OCPM technology
- ✓ Increase cost effectiveness through reduced rework rates, manual touches and headcount
- ✓ Balance resource allocation KYC
- ✓ Identify areas for process improvement
- ✓ Detect failed regulatory steps & evidence process compliance
- ✓ Monitor impact of changes, such as throughput time reduction
- ✓ Integrate easily towards (near)real time to be used operationally

## Bright Cape transforming data into process excellence

Are you looking for a partner that understands your industry, speaks your language, and knows your challenges? Bright Cape process mining experts have extensive experience in helping clients within Financial services, such as ABN AMRO, Rabobank, ICS cards, DLL, Argenta and many more. Our track record enables us to combine thorough business understanding, industry expert and data knowledge, helping you to get the best solution tailored specifically to fit your industry's challenges and goals.

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