

Institutional Onboarding for Commercial Banking

Deliver a robust onboarding process with risk- and compliance-enabled capabilities for new commercial banking customers.



Client onboarding for commercial banking is a complex undertaking encompassing numerous tasks across multiple teams and systems. Today, many onboarding processes are overly reliant on manual tasks and checkpoints, resulting in limited visibility and a poor client experience.

Unqork's **Institutional Onboarding** solution helps banks automate and systematize client onboarding processes from end-to-end. The solution provides a centralized platform that can be fully integrated with internal systems, data aggregators, and rules providers. The solution fully digitizes and streamlines client information-gathering workflows and efficiently organizes data into a unified system. Tasks are intelligently routed to appropriate owners for review & approval. Key KYC and regulatory processes can be executed in a wholly digital (and therefore efficient and auditable) manner.

The result is an elevated client experience, reduced onboarding costs, improved risk decisioning due to streamlined processes, increased productivity, and improved data quality. Even better, since Unqork powers the platform, the same acceleration that contributes to rapid initial builds can be applied throughout the software lifecycle, which means your solution can be readily evolved to address changes in the marketplace or improve the customer journey.

Key Benefits

- ✓ **Accelerated Onboarding Times:** Speed-up your onboarding processes by 75% by integrating with internal and external systems to minimize manual data entry
- ✓ **Improved Client Experience:** Deliver a better, faster digital experience for your clients with self-service functionality, including automated document intake
- ✓ **Standardized Processes:** Establish a standard and scalable process for internal and external stakeholders by reducing manual processes by up to 50%
- ✓ **Reduced Risk:** Slash redundancies and amount of rework with automated decisioning and data quality checks
- ✓ **Increased Transparency:** Empower employees with dashboards, status tracking, and real-time notifications to improve management of onboarding operations
- ✓ **Greater Flexibility:** Easily make adjustments to address changing regulations or processes changes, and keep up-to-date with onboarding best practices



Key Capabilities



Real-Time Notifications

Automatically trigger notifications within the application or delivered via email or SMS



Streamlined KYC

Consolidate and normalize disparate KYC data and documents into a single interface to quicken risk reviews



Parallel Workflows

Orchestrate concurrent workflows to reduce overall onboarding time



Rule-Based Processes

Automate rules-based process to route to the appropriate approval framework



Digital Onboarding Entity Portals

Eliminate paper-based processes through customer document uploads, auto-generated PDFs, and electronic signatures functionality



Seamless Integrations

Easily link internal and external systems to capture prospect legal and financial information via turnkey integrations with providers such as LexisNexis, Salesforce, etc.



Centralized Visual-Based Tracking

Monitor and manage task status through user-defined grids and charts with filtering capabilities

SUCCESS STORY

A Global Investment Bank transformed its onboarding process in just 20 weeks using only 4 FTEs

A Global Investment Bank sought to upgrade its existing onboarding process to address the highly manual client servicing processes, which resulted in long turnaround times, a poor client experience, and an overabundance of resources dedicated to routine servicing tasks. The existing solution was highly manual, difficult to manage, and lacked centralized controls.

Using Unqork, the firm developed a digital solution with tailored interfaces for all key stakeholders (e.g., administrative, operations, compliance, etc.). The solution is seamlessly integrated with internal and external systems to automatically ingest and verify data related to entity, KYC, and suitability workflows. The solution included a modern client-facing portal that empowered clients to independently upload information and documents to the system with little-to-no back-office intermediation.

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Number of weeks to go from ideation to production

75%

Acceleration in client onboarding times

40%

Reduction in operational costs

100%

Elimination of paper-based processes

80%

Decrease in development resources compared to traditional code-based approaches



Unqork and the No-Code Revolution

No-code is a new class of cloud-based development platform that empowers organizations to rapidly build robust enterprise-grade software without writing a single line of code. Advanced no-code platforms such as Unqork come “out-of-the-box” (or out-of-the-virtual-SaaS-box) with all the toolsets and elements necessary to build and manage a robust application (e.g., front-end UX, workflow, rules engine, analytics, integrations, and maintenance). Since they’re all components of the same unified platform, everything works together in instant harmony. With no-code, organizations can devote all their development resources to addressing business challenges instead of technical ones.

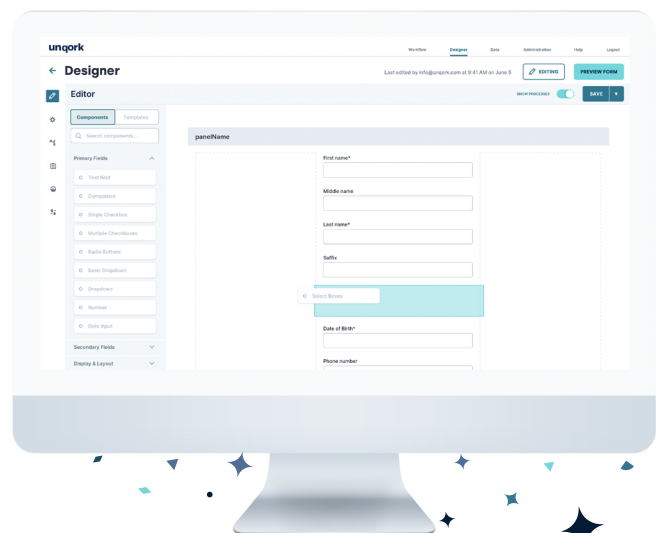
Also, by eliminating the need to write code from the building process, no-code expands the scope of who is doing the development. In a no-code platform, users (or **‘Creators’** as we refer to them at Unqork) build applications by drag-and-dropping configurable elements representing both user-facing features and back-end application logic. While modern programming languages (Java, Python, etc.) can take a year to learn and a decade to master, no-code can be picked up in **just a few weeks**, making development more collaborative and recruiting more flexible.

Unqork: the World's First Enterprise No-Code Application Platform

Unqork is specifically designed to address the challenges of the world’s most complex and regulated service environments, including **financial services, insurance, healthcare, and government**. We levy decades of industry-specific experience from our in-house experts to take on each sector’s most critical challenges.

Unqork has backing from some of the world’s most disciplined investors, including Goldman Sachs, Capital G, and BlackRock. Our technologies have been adopted by leading organizations, including Liberty Mutual, Marsh, Pacific Life, Goldman Sachs, and the city of New York, just to name a notable few.

Our clients can achieve unparalleled speed and flexibility in their development function while requiring a fraction of the resources. We can deliver these benefits through:



A Unified SaaS Platform

Unqork boasts dozens of components and capabilities related to **compliance** (up-to-date rules engines for FATCA, UK CDOT, Dodd-Frank, and more), **security** (native encryption, RBAC, and crowd-sourced penetration tests), and **application management** (SDLC governance, historic versioning, and module management).



A Visual UI

Applications are built via an intuitive, visual User Interface (UI) featuring drag-and-drop components representing user-facing elements, backend processes, data transformations, third-party integrations, and a growing library of industry-specific templates.



Enterprise-Grade Standards

Unqork comes with enterprise-ready compliance (e.g., SOC2, GDPR, Privacy Shield compliant, etc.). We have complete security capabilities, including proprietary RBAC solutions, and we provide BCP and DR support for applications built on our platform.

Curious about no-code for your organization?

Get in touch to [schedule a demonstration](#) from one of our no-code experts.

Contact Us