

LAUREN AUTOMATES INVESTOR PROCESS FOR ONE OF THE LEADING MUTUAL FUND COMPANIES

ABOUT

CLIENT

Currently the 5th largest mutual fund house in the country with more than 2.37 lakh crore Assets Under Management. It currently operates out of 86 branches in India with headquarter based in Mumbai, and has around 75 lakhs investor accounts, with a strong distribution network across the country with more than 50000 empanelled distributors. It provide wide range of product which can cater to all types of investor with varied risk profiles. And is currently managing more than 73000 of Equity Assets.



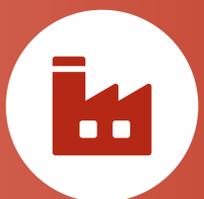
Revenue

INR 37500 Cr



Employees

500+



BFSI

Conglomerates



Region

Headquartered in
Mumbai (India)

BUSINESS **NEED**

Client wanted to facilitate the process of investor onboarding including performing KYC and other related checks. They required the combination of multichannel capabilities and automate workflows, thereby accelerating the onboarding process.

BUSINESS **CHALLENGES**

Quite a few challenges when it comes to validating investor forms manually. Some of them include:

- ✔ Increasing and changing requirements
- ✔ Slow Onboarding and Revenue Realization
- ✔ Increased annual costs of compliance
- ✔ Steep fines for Non-Compliance
- ✔ Hiring more employees to handle data is not effective

Lauren's solution **ON RPA**

Lauren conducted detailed assessments, identified efficiency gaps, proposed a technology driven outsourcing model, implemented and automated Vendor onboarding KYC process which comprised:

- ✔ **Customizable workflows:** To set up modular & scalable automation platform amenable to ease customization.
- ✔ **Automation:** To institutionalize smart validation & automated reporting in standardized templates.
- ✔ **Integration:** To seamlessly amalgamate with existing applications & infrastructure.
- ✔ **Team of qualified finance professionals:** To strengthen capability and knowledge related to process.

AUTOMATION

Investor Data Validation used to be carried out manually which used to be time-consuming task and also led to Manual error.

The validation fields were as below:

- ✔ City
- ✔ Pan No matching with Tax status
- ✔ Bank IFSC Code
- ✔ Mobile No syntax
- ✔ Email Id syntax
- ✔ Bank Ac format as per each bank norms
- ✔ Pin Code

Each fields has furthermore validations. We have implemented 50 validations through RPA to validate above mentioned fields. This validations was not possible with manual efforts.

BUSINESS IMPACT

Traditionally, 15-20 days for validating only email id from approx. 25 lakhs records. Now, to validate 60 lakhs records it takes just 1 hour. ✔

Decreased paper-handling by 90% ✔

Approx. 98% manual efforts are eliminated ✔

Quickly onboard investors ✔

Reduced expenses on hiring additional resources to validate data ✔

Employees can focus on activities with higher value addition ✔

100% error-free ✔

ABOUT

LAUREN

Lauren Information Technology that specializes in Cloud, Cyber Security, Infrastructure & professional services. We have been in the industry for the past 28+ years with a presence across India and UAE with over 800 customers and 500+ employees across these regions. We are leading the entire industry towards being more accessible by providing our customers with lucrative integrated solutions along with concise assistance to all their technology associated complications. We weave excellence with technology and fabricate services which are carefully engineered to counter the substantially increasing challenges that are detected in the ever modernizing IT industry.

www.lauren.co.in

WE ARE ADVANCE CONSULTING PARTNER FOR AWS CLOUD



Advanced
Consulting
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