

Customer Onboarding Solution

Deliver a robust legal entity onboarding process, with risk and compliance capabilities, for large commercial to small business customers.

Onboarding legal entities requires banks to accurately identify and manage all relevant stakeholders, such as ultimate beneficial owners, parent companies, subsidiaries, and the executives who are authorized to make decisions on behalf of the company. Many of these know your client (KYC) processes are outdated, inefficient, and overly reliant on manual tasks resulting in inconsistent procedures across departments, increased operational costs, and burdensome back-and-forth cycles with clients.

Unqork's **Customer Onboarding Solution** helps banks automate and systematize their onboarding processes across all relevant departments. The solution streamlines the digitization of workflows that feed into KYC and due diligence processes thanks to automated risk-scoring and always-up-to-date compliance engines.

Built on Unqork's enterprise no-code platform, the solution makes it easy for banks to configure workflows that meet specific risk and compliance policies and procedures. The solution's centralized document management and electronic signature capabilities remove the need for paper-based processes—except when required by law—and provides customer self-service functionality at each step in the workflow.

The result is enormously reduced onboarding costs and improved risk decisioning, enhanced collaboration and transparency, and improved data quality and standardization.

Key Benefits

- **Improved client experience:** Create self-service workflows to minimize your clients' time on administrative tasks and back-and-forth emails
- **Reduced onboarding costs:** Accelerate onboarding processes and minimize manual data entry by integrating with external systems such as company registries or rating agencies
- **Mitigated risk:** Capture the right corporate and financial information to support your fraud and risk mitigation efforts.
- **Increased transparency:** Provide dashboards, status tracking, next steps, and real-time notifications to manage the process for the prospect
- **Greater flexibility:** Easily make adjustments to your workflows when regulations or processes change, keep up-to-date with onboarding best practices

Key Capabilities



Seamless Integrations

Easily link external systems to capture prospect legal and financial information to minimize data entry



Parallel Workflows

Route and track onboarding statuses throughout the process for both bank employees and prospects.



Rule-Based Processes

Automate rule-based process to route to the appropriate approval framework.



Centralized Document Management

Minimize paper-based processes and incorporate electronic signatures throughout the process.



Real-Time Notifications

Streamline the onboarding process with notifications within the application, via email or texts, and updates to key dashboards.



No-Code Flexibility

Unqork's no-code platform makes it easy to evolve workflows based on evolving regulations or new requirements via a configurable visual-based UI.

SUCCESS STORY

A Large Financial Institution Developed a New Onboarding Solution in Just 8 Weeks

A large bank wanted to build a new housing loan product to grow its business and improve returns for its clients. Time-to-market and efficient delivery were their two biggest challenges, and it knew that launching a product with complex business logic and parallel workflows between applicants, sellers, loan underwriters, and real estate agents would be an immense undertaking.

Using Unqork, the institution was able to quickly deploy an entirely new small business lending function within weeks. They developed a digital omnichannel solution to automate borrower home loan application, underwriting, offer, and acceptance processes as well as multi-factor authentication processes and workflows for brokers, borrowers, and sellers.

- Speed to market in 8 weeks from ideation to productization
- Decreased cost of operations and ownership
- Increased revenue potential and new market entry

About Unqork

Unqork is the industry pioneer no-code enterprise application platform that helps large companies build, deploy, and manage complex applications without writing a single line of code. Organizations like Goldman Sachs, Liberty Mutual, the Cities of New York and Washington, DC and Maimonides Medical Center are using Unqork's drag-and-drop interface to build enterprise applications faster, with higher quality, and lower costs than conventional approaches.

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