



# Account Open Wealth Management Case Study

# Overview

**Major North American Financial organization was looking to automate their account open process in their wealth management division.**

**Note: Please contact us to receive complete case study.**



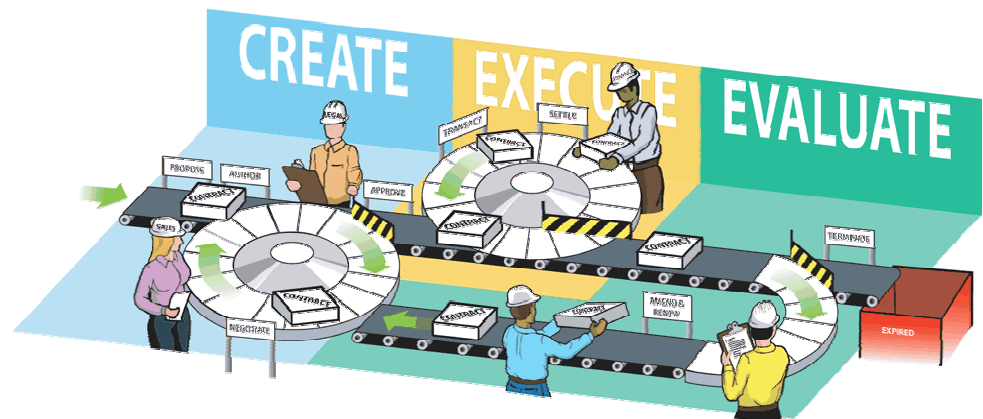
# Business Challenge

- **Paper intensive account open process**
- **90 different forms**
- **2,687 independent financial advisors in 688 branches in multiple jurisdictions manage and administer \$41.5B in assets**
- **1,200,000 client and accounts**
- **Relevant paperwork information re-keyed into financial systems**
- **Huge churn and delays in account open process**
- **Hard copies of documents sent off site for scanning**



# Solution (90 days)

- Identify key stake holders (e.g. Financial Advisors, FA Assistants, Compliance, Branch Managers, Back Office Operations, etc).
- Gather requirements, Build Prototype (32 Account types) and Field Trial
- Enter information once; produce printed forms for client signature; capture signed documents; feed information to multiple back-end systems



# Benefits

**Reduced costs, maximized revenue and mitigate risk**

- **Automate “Author”, “Approve” and “Amend / Renew” steps**
- **Mechanize the capture of signed contracts**
- **Improved Compliance**
- **Enforce business rules**
- **Straight Through Processing in one trading day (STP+1)**
- **Provide searching and reporting capabilities**

