SIGNZY

80% Onboarding Success with Signzy's VKYC

At a Glance

A leading private bank transformed its customer onboarding process by leveraging Signzy's advanced Video KYC (VKYC) platform. By optimizing for low-bandwidth environments and implementing a fully customizable workflow, Signzy enabled the bank to handle over **3 lakh VKYC calls monthly**, while significantly enhancing customer experience and operational efficiency.

The platform improved customization and scalability, enabled smooth remote customer verification, and minimized drop-off rates, resulting in a faster and more efficient onboarding process.

ROI

With Signzy's VKYC, bank saw a **3X increase in successful onboardings** and a **success rate of 80%**, handing over **3 lakh VKYC calls monthly**.

80% VKYC
success rate

Reduced
drop-off

3 lakh VKYC
calls monthly

From months
to days

About the Bank

As one of the country's top private banks, the organization serves millions of customers across its extensive network of branches and digital platforms. Constantly innovating to meet the evolving needs of its customers, the bank sought to enhance its digital onboarding process to improve efficiency, speed, and overall customer satisfaction.

The Challenges

Despite being a leader in the banking industry, the bank faced significant challenges in managing its customer onboarding through VKYC with a success rate of **20–30%**, which impacted overall efficiency and customer experience.

High Drop-Off Rates
Many customers abandoned the process midway due to unstable internet connections.

Scalability
VKYC system must scale efficiently without compromising speed, accuracy, or experience.

Complex Workflow
The system required intricate integrations, leading to a clunky and frustrating customer experience.

High Expectations
Today, customers demand fast, seamless onboarding. Delays or issues VKYC process can result in frustration and lost clients.

Slow Customization
Adapting the system to the bank's specific requirements took **2–3 months**, stalling progress and reducing operational efficiency

Infra Limitations
Customers in remote areas or with outdated devices may struggle to complete VKYC due to unreliable internet or device compatibility issues.

The Solution: Signzy's Advanced VKYC Platform

To address these challenges, the bank implemented Signzy's Video KYC platform, which offered a fast, efficient, and highly scalable solution. Deployed in **just 2-3 weeks**, the new system enabled the bank to significantly improve productivity and customer satisfaction.

Low Bandwidth Optimization

- Operates smoothly at bandwidths as low as **100 kbps**
- Significant portion of calls succeeded at **70-85 kbps**
- Some calls completed even below **50 kbps.**

Customizable Workflow

- Fully customizable, **white-labeled VKYC workflow.**
- Comprehensive **Aadhaar verification and integration.**
- Tailored **checker mechanisms** specific to the bank's needs.

Universal Compatibility

- Seamless functionality across **iOS, Android, Mac, and Windows.**
- Compatible with **Chrome, Safari, Firefox, and Brave** browsers.
- Supported multiple platforms for easy access.

Accurate Verification

- **Facial recognition** for accurate verification.
- PAN widget enhances verification precision.
- Real-time document checks reduce false positives.

Agents Productivity

- Real-time monitoring to avoid agent overload.
- **Balanced call distribution** for fair workloads.
- Analytics dashboards for performance insights.

Seamless Integration

- Effortless integration with existing systems.
- Simplified transitions for smoother onboarding.
- **Customizable workflows** tailored to specific needs.

Key Updates and Features Added to the System

To address the limitations of the existing Video KYC system, we introduced strategic features that enhance its robustness and trustworthiness.

By filling the gaps in the previous system, we've significantly improved user experience and agent productivity, positioning the bank as a leader in digital onboarding solutions and elevating customer satisfaction.

Analytics Dashboard

This powerful tool provides real-time insights into call performance and agent availability, enabling managers to make informed decisions that enhance operational efficiency.

Balanced Call Distribution

This feature ensures agents have an **equitable workload**, reducing stress and improving overall call handling efficiency.

Improved MIS Reports

The platform now efficiently **handles and analyzes large datasets**, providing better data interpretation for informed decision-making.

Video Resolution Optimization

Adjustable video quality ensures smooth VKYC sessions even in low bandwidth areas, enhancing usability.

Blacklist and RiskZone Alerts

Enhanced security measures restrict calls from suspicious regions, **providing real-time alerts** for agents and ensuring vigilance during high-risk interactions.

The Result

The integration of Signzy's VKYC solution delivered powerful results, revolutionizing the bank's customer onboarding process and resulting in the following outcomes:

80%
Boost in Successful Onboarding
The platform's low-bandwidth optimization drastically reduced drop-off rates, allowing more customers to successfully complete the onboarding process.

3X
Increase in Productivity
The improved efficiency of the VKYC platform enabled the bank's onboarding teams to process **three times as many customers as before**, streamlining internal workflows and saving valuable time.

3L
3 Lakh VKYC Calls Monthly
The system proved highly scalable, enabling the bank to process over **3 lakh VKYC calls per month**, supporting its growing customer base.

77%
Reduction in Time-to-Market (for new journeys)
By reducing customization time from 2-3 months to just **2-3 weeks**, ensuring a quicker digital transition and faster ROI.

Enhanced Customer Satisfaction
Customers experienced a smoother and more intuitive onboarding process, which significantly boosted overall satisfaction levels.

Future-Proof Scalability
Signzy's VKYC platform enhances bank efficiency by handling increased customer demand with strong security and a seamless customer experience. It streamlines onboarding, positioning institutions as leaders in digital innovation.

SIGNZY

Your Trusted Partner in Fast & Secure Digital Onboarding

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