

Video-KYC

from
Softweb Technologies

KYC with Computer Vision



Introduction

Verification of customers or stakeholder is an important aspect of every industry especially for banking and NBFCs. As the importance of financial literacy and investment is gaining pace and people are being motivated to become a part of banking purview from the remotest of places, verification of the customer or knowing the customer is indeed becoming a time-consuming and tedious process. In this regard, Video KYC by Softweb Technologies is a solution that could be implemented for various industry needs especially banking, insurance and NBFCs for a quicker KYC process.

Challenges

The official KYC Process requires verification and authentication of a person to be done by a physical presence i.e. for this a person is required to visit and present themselves to verify and authenticate their documents and authenticate themselves.

The challenge to performing such activities via online interaction is to maintain integrity and authenticity within the system. Various cybersecurity threats and attack vectors can compromise the legitimacy of the process. Thus there is an increasing need for a secure and robust online video-based identification and verification system.



Solutions

Our main motto is to create a secure video-based identification system and to make remote customer acquisition easier. We plan to build an application for both web and mobile platforms to carry out the Video KYC process.

The necessity of video in Video KYC lies with multiple industries. Primarily focused on banks and other financial institutions for verifying customers' identity. The objectives of the video Video KYC can be mentioned as under:

- Video KYC can make various identification and verification processes more convenient for users.
- Multiple products such as remote onboarding of savings account customers and acquiring a credit card can be done through the video KYC process.
- A large number of financial services can be carried out through Video KYC.
- Video KYC costs become much less as compared to IPVs (in-person visits) for both users and organizations in the long run.
- Efficiency increases as more Video KYC processes can be carried out at a given time as compared to those normal physical processes.

Industry Uses

- Financial & Banking Institutions
- Insurance
- IT Operations
- Legal
- Human Resource Development
- Hospitals & Healthcare Institutions
- Education Institutions

Video KYC Features

- Low Bandwidth Connectivity
- Security & Compliance
- Omni Channel Engagement
- KYC Campaign Auto dialler
- APIs & SDKs to integrate
- Easy to Use
- Easy to Integrate
- Face Verification
- Document Verification
- Flexible Deployment
- Track Application Status
- Flexible Deployment Model

Use Cases for Various Industries

Financial & Banking Institutes

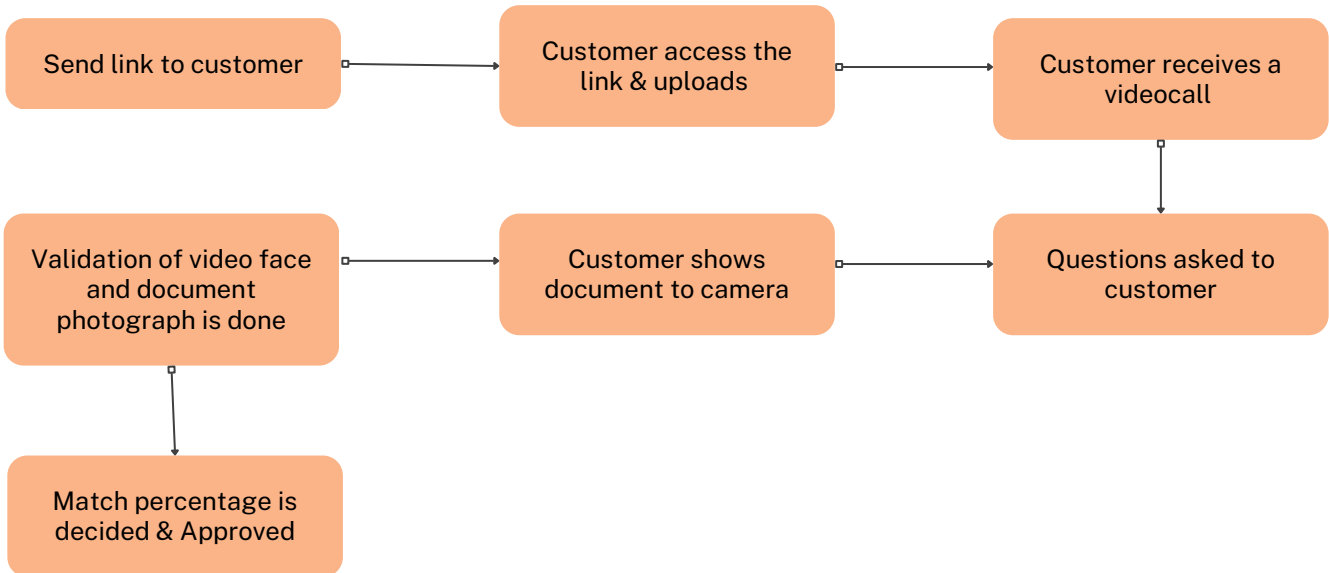
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Banking Video KYC can be generated by two way

- Assisted Method
- Non-Assisted Method

Assisted Method

- Step 1: Bank Creates a profile for the customer and provides a link of the same to the customer to access
- Step 2: Customer uploads necessary documents as pre-defined by the bank
- Step 3: Post Uploads, bank representative connects with the customer through video-call
- Step 4: Bank representative asks some pre-defined questions to the customer to check the liveness
- Step 5: Customer is asked to show the mandatory document to open a bank account (eg. PAN Card) on screen, our app will capture the necessary information and validate the same
- Step 6: Through facial recognition, both the video call face of the customer and photographs on the documents are matched
- Step 7: Based on the predefined match percentage, the bank executive can reject or approve the video KYC registration for the customer.



Non-Assisted Method

Non-assisted methods do not involve any bank representative and the customer can upload and complete the process by own self, here

- Step 1: Bank Creates a profile for the customer and provides a link of the same to the customer to access
- Step 2: Customer uploads necessary documents as pre-defined by the bank
- Step 3: Post Uploads, a video screen opens up for the customer
- Step 4: Customer captures his/her live self
- Step 5: The customer also shows the mandatory document to open a bank account (eg. PAN Card) on the screen, our app will capture the necessary information and validate the same
- Step 6: Through facial recognition, both the video call face of the customer and photographs on the documents are matched
- Step 7: Based on the predefined match percentage, the bank executive can reject or approve the video KYC registration for the customer.



Sales Department

- Sales Orders
- Invoices
- Customer Agreements
- Proposals & Bids
- Quotes
- Contract negotiations
- Sales Contracts/Renewals
- Proposals to contracts workflow
- End-user Agreements
- Financing Agreements
- Compliance Processes
- Licensing Agreements
- Loaner Asset Tracking
- Purchase Orders
- Leases
- Consent Forms

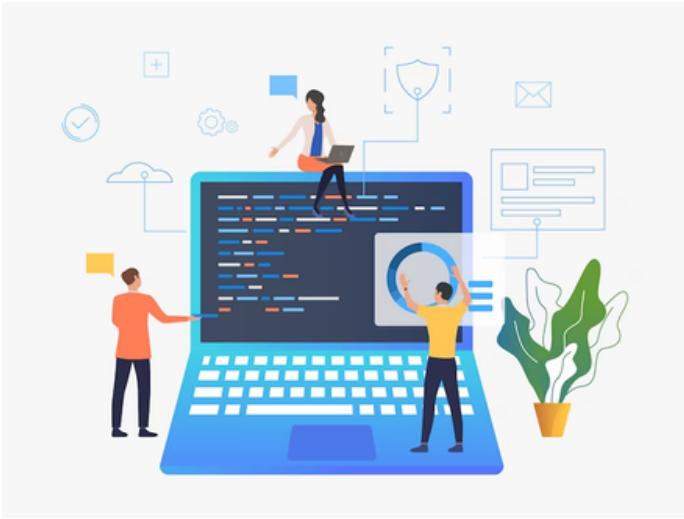
Legal

- Retention & Fee Agreement
- Confidentiality Agreements
- Merger & Acquisitions Agreements
- Shareholder Agreements
- Board Consents
- Employment Contracts
- Seamless Contract Negotiations



Human Resource Development

- Digital Employee Onboarding
- Offer Letters
- Consent for Background Check
- Non Disclosure Agreements
- Expense Reimbursements
- Handbook Acknowledgements
- Leave Approvals
- Time Sheet
- No Dues Forms
- Promotion Approvals
- Employee Exit Forms
- Internal Hiring Letters
- Esign employee forms



IT Operations

- Master Service Agreements
- Easy Ticket Issue
- Bug Fix Sign-offs
- Asset Tracking
- Policy Acknowledgements
- Production Change Authorization
- Asset Retirement
- Authenticate Vendor Onboarding Documents

Hospital & Healthcare Institutions

- Video-based healthcare onboarding
- Pre-designed templates for verification
- Secured Data of Patients
- eSign & face verification for remote document verification
- Multiple signers on insurance documents
- Sequential signing for insurance verification





Educational Institutions

- Digital Student Onboarding
- Document verification to prevent identity fraud
- Student KYC for contactless registration
- Forms
- Student Loan Documents
- Financial-aid Paperwork
- Contracts
- Offer Letters
- Letters of Reasonable Assurance
- HR Documents
- ID Documents
- Course Enrollments
- Permission Slips
- Progress Reports
- Timesheets
- Change-of-Course Forms
- Leave Applications
- Teacher Reports

Our video KYC is an outcome of the current emerging need. We believe various banks and regulated entities can greatly benefit from our application in the current scenario as well as in the long run in secure onboarding their customers while also maintaining integrity and authenticity of the entire process.

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