



Business Challenge

Societe Generale Serbia, a leading financial services provider, was ready to modernize its costly and time-consuming manual Know Your Customer (KYC) processes. A growing number of clients and challenges revealed a need to transform the efficiency of their verification methods and the quality of onboarding by digitizing KYC operations.

Transformation

The company selected Comtrade System Integration to deliver a customer-centric, innovation-driven and fully automated KYC solution. Comtrade System Integration partnered with IBM to offer a product based on IBM DBA - a leading digital business automation platform offering a rich set of automation capabilities, which can be tailored to address specific business automation needs.

Results

Operational Efficiency

Onboarding time was reduced from 48 hours to 60 minutes.

HR Management

Reallocation of full-time KYC employees to more strategic, value-adding tasks.

Improved Compliance

Accurate due diligence processes and automated business rules for risk evaluation.

Multi-channel Banking

Multi-channel support for digital banking across all touch points.

Societe Generale Serbia*

Transforming KYC processes through smart automation, using an IBM Digital Business Automation platform.

Societe Generale Serbia is a member company of Societe Generale Group, one of the leading European banking and financial services groups. With more than 90 physical branches and a modern e-banking platform, the Bank is recognized as a reliable partner in both retail and corporate sectors in Serbia. Its clients include small and micro businesses, financial institutions, private and public enterprises, multinationals and individual entrepreneurs.

The bank decided to raise the bar for KYC was seeking a partner to support them on their journey of transformation

"We now have a digital KYC solution that supports our efforts to provide the highest quality of services to our clients, and ensures our business operations are carried out in strict compliance with all industry rules."

The digital age of banking

The finance industry is undergoing a transformation driven by new digital technologies. New opportunities, customer preferences and unprecedented security threats have caused regulatory bodies to impose stricter compliance requirements on banks. However, many problems still exist with KYC. The lack of global standards, long processing times and the rising cost of compliance are among the top challenges faced by banks in the area of AML/KYC. Traditional KYC processes are lengthy and inefficient, resulting in negative onboarding experiences. In a world of digital possibilities, first impressions count. With this in mind, Societe Generale Serbia was eager to take additional steps to digital transformation and

- **Integrate digital KYC processes into the customer journey**
- **Automate manual KYC processes**
- **Accelerate the customer onboarding process**
- **Improve the quality of customer interactions and overall experience**
- **Ensure KYC/AML compliance**

The smart solution for automation

Comtrade System Integration partnered with IBM to offer a product based on IBM DBA - a leading digital business automation platform offering a rich set of automation capabilities, which can be tailored to address specific business automation needs. Comtrade System Integration was tasked with defining, designing and building an all-in-one business application with reporting features and User Interface forms that cover critical KYC processes. The project was intended to leverage the IBM Digital Business Automation platform's capabilities to automate repetitive KYC tasks, capture data, process workflows, and business decisions - enabling increased operational efficiency and faster customer onboarding.

The project team presented a demonstration of KYC process automation and developed a full proof of concept in just seven days, giving the client the opportunity to explore the solution in detail and get a taste of its future capabilities.

Results Delivered

By automating its manual KYC processes, Societe Generale Serbia reduced the onboarding time from 48 hours to 60 minutes - a 94 percent decrease. The bank was also able to reallocate its full-time KYC employees to more strategic, value-adding tasks.

Improved transparency in KYC operations helped ensure minimal time for client screening, resulting in greater operational efficiency and a higher level of customer satisfaction. Furthermore, the solution also enabled the Bank to improve the accuracy of due diligence processes and gain complete control of the KYC process through automated business rules for risk evaluation. The client also digitized end-to-end processes by integrating the solution with its electronic signature software. The solution includes multi-channel support, which means that Societe Generale Serbia now has a tool for providing a digital banking experience across all touch points.

Solution Components

- IBM Business Process Manager V8.6
- IBM Integration BUS Advanced V10 systems (e-signature, CMS/DMS)

Moving forward

To learn more about the solutions featured in this story, contact **our experts**.

About Comtrade System Integration

A team of over 200 IT professionals with top industry certifications that enhances performance and efficiency through innovative system integration services. Comtrade System Integration partners with world industry leaders to offer premium IT products, professional services and expertise in design, development and integration of systems and applications that encompass cloud solutions and services, Big Data Analytics, ECM, HCM, ERP, CRM, Business Intelligence, ICT and more.

