INCREASE ACQUISITION

by Optimizing Origination and Onboarding Flows

softserve

WHY NOW?

Macroeconomic trends indicate favorable conditions to automate steps in onboarding and origination processes:

Inflation rate: According to the CBO, inflation is expected to slow to the Federal Reserve's target rate of
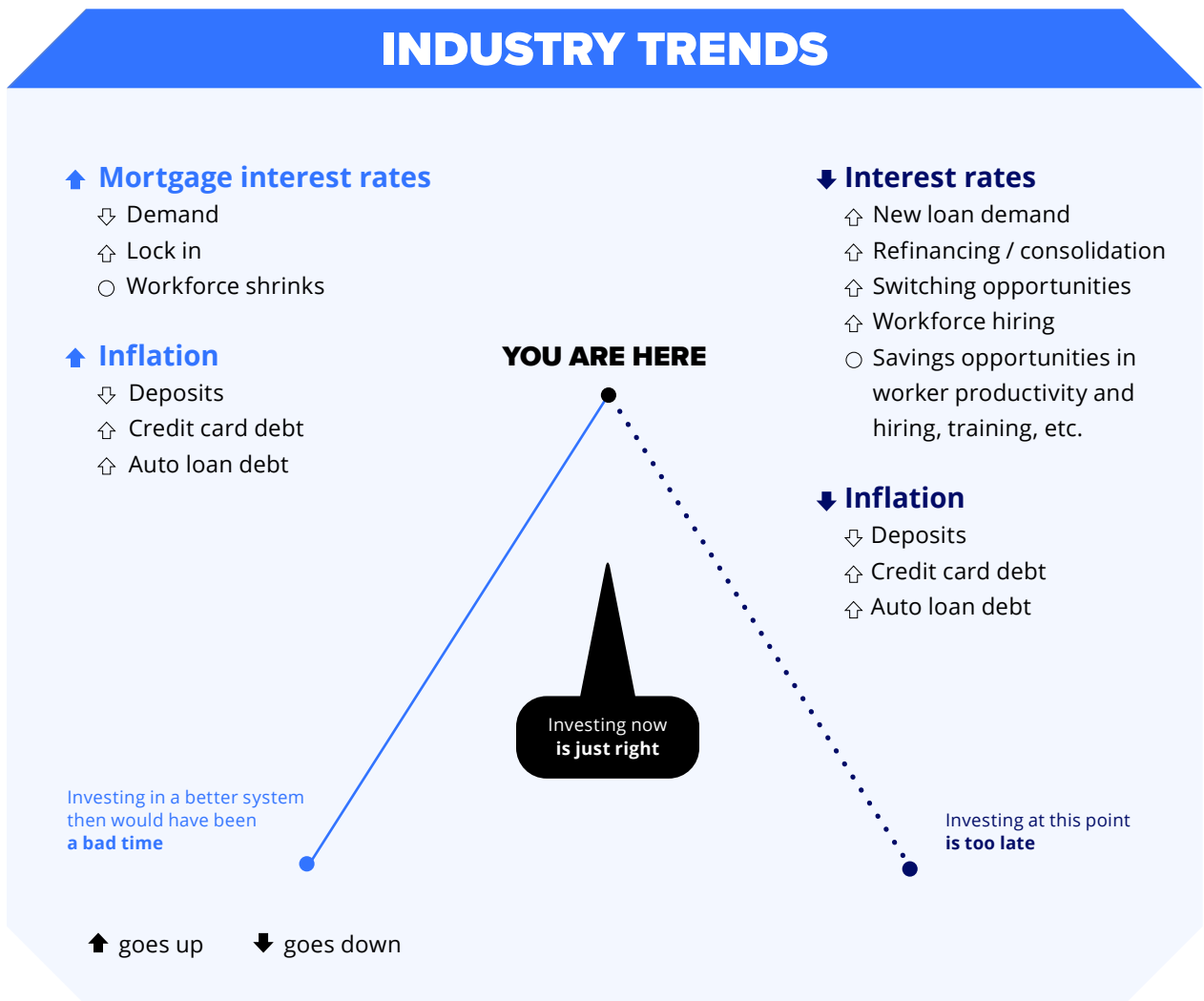
2%

over the next two years.

Interest rates:

2%

interest rate decrease in 30-year fixed-rate mortgages predicted by the Mortgage Bankers Association by 2026.

Prime conditions for new loans and refinancing. Yet, delay could mean missing the perfect window of opportunity.

INDUSTRY TRENDS

⬆ **Mortgage interest rates**
- ⬇ Demand
- ⬆ Lock in
- ○ Workforce shrinks

⬆ **Inflation**
- ⬇ Deposits
- ⬆ Credit card debt
- ⬆ Auto loan debt

⬇ **Interest rates**
- ⬆ New loan demand
- ⬆ Refinancing / consolidation
- ⬆ Switching opportunities
- ⬆ Workforce hiring
- ○ Savings opportunities in worker productivity and hiring, training, etc.

⬇ **Inflation**
- ⬇ Deposits
- ⬆ Credit card debt
- ⬆ Auto loan debt

YOU ARE HERE

Investing now **is just right**

Investing in a better system then would have been **a bad time**

Investing at this point **is too late**

⬆ goes up   ⬇ goes down

ORIGINATION VS. ONBOARDING

Origination — submission and evaluation of a loan application:

- collecting and verifying information
- assessing creditworthiness
- determining the loan amount and terms
- preparing the necessary documentation

Onboarding — integrating a new borrower into the lender's system:

- finalizing the loan agreement
- completing any remaining documentation
- setting up the borrower's account
- preparing for the disbursement of funds
- educating the borrower about the terms and repayment schedules

THE CUSTOMER EXPECTS MORE

Use AI in data analysis to make the most of customer data to personalize customer journeys and enhance cross-selling opportunities.

61% of customers expect providers to understand their unique needs.

53% say they're ready to switch providers if services are not personalized.

HIGH COST OF FALLING OUT OF COMPLIANCE

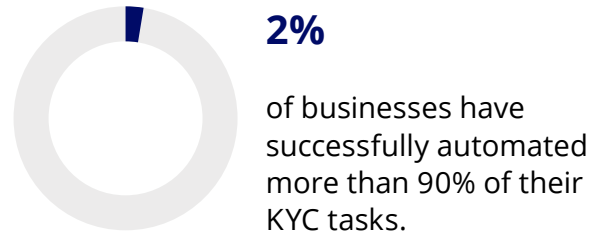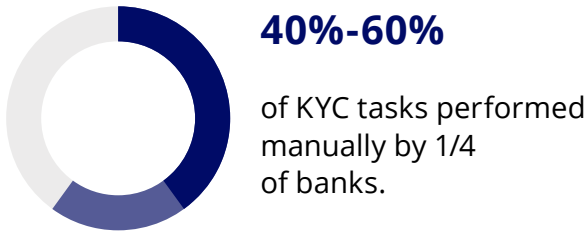Improve KYC to avoid steep fines and reputational damage.

MORE THAN 50%

rise in global fines for neglecting financial crime prevention.

$6.4 BILLION

in fines from 760 enforcement actions by the SEC for neglecting financial crime prevention.

ORIGINATION STILL LAGS IN AUTOMATION

Automate KYC to increase accuracy and reduce costs.

40%-60%
of KYC tasks performed manually by 1/4 of banks.

2%
of businesses have successfully automated more than 90% of their KYC tasks.

Implementing Fisent Risk results in:

45%

decrease in individual assessment times

78%

decrease in legal entity assessment times

OVER 71,000

business hours saved

$1 MILLION+

in annualized savings

## FISENT ALREADY HAS TWO LIVE BANKS USING THE PRODUCT IN FOUR COUNTRIES

By implementing Fisent Risk, these institutions are on track to save over 71,000 business hours equating to more than $1 million in annualized savings. One institution is resolving over 98% of their assessments through the STP approval process, previously they had no STP processing.

Another institution saw high-risk assessment approvals decrease by 77% (from 30% of their total to 7% after just four months of use).

Institutions were able to significantly lower customer onboarding (assessment) times using Fisent Risk for both individual (45%/40%) and legal entity (78%/66%) customers, while simultaneously implementing a more comprehensive risk policy and business process.

**Total Onboarding Assessment Days
(Live Production Results)**

■ Fisent Risk
■ Legacy System

Individual: Fisent Risk 2, Legacy System 4
Entity: Fisent Risk 3, Legacy System 12
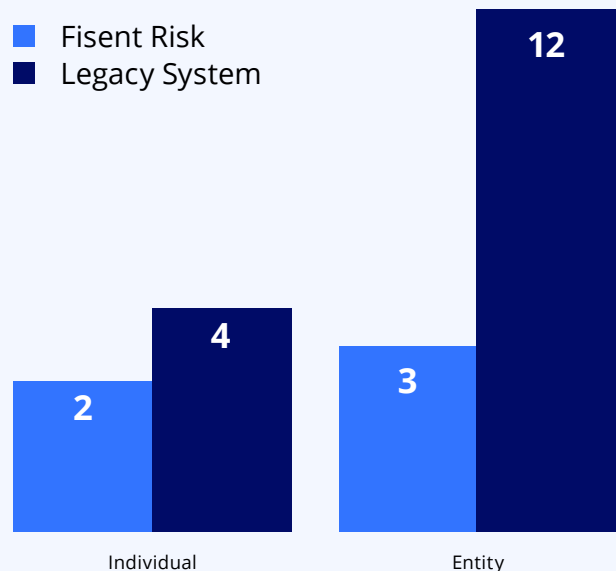
AI POWERS AUTOMATION

Leverage the latest AI technologies, including Novel AI decisioning, GPT models, to complete tasks previously thought impossible for software. For example, Fisent DocumentAI, is a ground-breaking implementation combining computer vision technology with the latest GPT model.

AUTO-IDENTIFY   **CATEGORIZE**   **MATCH**   **EXTRACT**

relevant data to accelerate processes

SOFTSERVE

Generative AI-enhanced process automation through SoftServe with Fisent

Intelligent document management solutions

Cloud-first platform integration vision for seamless data and experience sharing

Vendor selection for services like ID verification, risk profiling, and payment rails

High-level architecture conceptualization

Design streamlined origination experiences at home and at the branch

ABOUT US

SoftServe is a premier IT consulting and digital services provider. We expand the horizon of new technologies to solve today's complex business challenges and achieve meaningful outcomes for our clients. Our boundless curiosity drives us to explore and reimagine the art of the possible. Clients confidently rely on SoftServe to architect and execute mature and innovative capabilities, such as digital engineering, data and analytics, cloud, and AI/ML.

Our global reputation is gained from more than 30 years of experience delivering superior digital solutions at exceptional speed by top-tier engineering talent to enterprise industries, including high tech, financial services, healthcare, life sciences, retail, energy, and manufacturing. Visit our website, blog, LinkedIn, Facebook, and X (Twitter) pages for more information.

NORTH AMERICAN HQ

201 W. 5th Street, Suite 1550
Austin, TX 78701
+1 866 687 3588 (USA)
+1 647 948 7638 (Canada)

EUROPEAN HQ

30 Cannon Street
London EC4 6XH
United Kingdom
+44 333 006 4341

info@softserveinc.com
www.softserveinc.com

softserve