



A top UAE Bank cuts SME onboarding time by 98% with eMACH.ai Digital Engagement Platform

Middle East | eMACH.ai DEP

Client overview

A leading Islamic bank headquartered in UAE serves over a million customers and is known for combining personalized service with world-class digital experiences. With a strong presence in the region and a large base of SME customers, the bank has consistently prioritized innovation to meet evolving market needs.

Challenges

Currently, the onboarding process across UAE banks is complicated, time consuming and physical in nature with multiple signatures and forms to be filled for SME customers. It often takes months to onboard an SME customer. The bank has a rich base of SME customers and wanted to improve their onboarding experience to further support the UAE economy.

Solution

The bank partnered with Intellect Consumer Banking to improve its digital onboarding process for SME customers. The bank leveraged eMACH.ai Digital Engagement Platform (DEP) for the purpose.

It is the most comprehensive Open Finance enabled digital banking platform for financial institutions. The platform comes with the best of both worlds - (i) Comprehensive user journeys that elevate the lifestyle of the bank's retail, SME and Corporate customers by providing contextual experience across their lifecycle (acquisition, engagement and retention) (ii) Ability to adapt existing experiences or build new ones from scratch.



Awards won by DEP:

- Intellect Consumer Banking and Co-operative Bank of Kenya jointly won The Asian Banker Global Middle East and Africa Awards 2023 for Best Omni-Channel Technology Implementation
- Celent recognized Intellect Consumer Banking's Digital Banking Platform with a 'Functionality Standout' designation in 2022

The SME Onboarding platform offered

eMACH.ai Digital Engagement Platform (DEP) for SMEs is designed to revolutionize the small and medium-sized enterprise banking experience. With the platform, banks gain access to a suite of solutions tailored specifically for SMEs. The platform reduces the complexities in SME and business banking processes, turning journeys into seamless experiences. The platform comes with a comprehensive set of features enabling SME customers to view and manage their portfolios. Alongside the platform, empowers your employees to design better journeys easily and service SME customers better.

eMACH.ai DEP helps banks offer fully digital self-service as well as assisted SME onboarding. The entire process is completely paperless and as simple as onboarding a retail customer.

While the customer fills in their details, the app performs real-time automated processes like Capture of Customer details (NFC/OCR), Customer Dedupe, Document scanning, reading capture & file upload, KYC Check & AML Validation, Risk Rating computation, Partner & member validation and Risk categorization.

Key achievements

I. Acquire SME customers digitally anytime, anywhere.

- I. **Capture information from physical documents** - OCR technology in reading most of the documents like EID, Passport, Trade license, Visa
- II. **Instantly fetch and verify customers' information** - by integrating with a KYC blockchain (Norbloc / TAMM / ADDED / Emirates / UAE Pass integration).
- III. **Emirates Face recognition** - to ensure not only liveness validation is done but also whether the applicant's image matches with EIDA authority directly getting a matching report
- IV. **Realtime Blacklist, AML, Dedupe, Negative Sanctions, Critical Entity Validations, Omni/FIRCOSOFT check, Central Bank, World Bank Check, FCCM, Legal verification** - are made real-time validations and journey of each scenario is created with strong process flows.
- V. **Seamless journeys for Multiple signatories** - with all the negative scenarios handled in the same flow digitally without any manual intervention
- VI. **Integration with partners through ready APIs** for processes like customer details capture(Trade licence, MOA, AOA, Passport and more) & signature verification.
- VII. **UAE Pass Authentication** - Direct integration with the UAE Pass system to verify and fetch all the available information for emirates ID and passport (if UAE National) of the customers will be collected

2. Improve operational efficiency and TAT

- I. Fully automated processes like eKYC, Liveness check, Risk analysis and customer segment creation.

3. Higher security

- I. Real Time Monitoring mechanism with our Back office and Bank's CRM system integration

Metrics at a glance

