



ONBASE | CUSTOMER SUCCESS

WIENER PRIVATBANK

Automated processes instead of manual ones – more efficiency and maximum transparency with OnBase

Wiener Privatbank is a stock market listed private bank situated in Vienna, Austria with discerning clients representing a wide range of sectors, from family financial affairs and private investors, to institutions and foundations located around the world. Its staff provides counsel in 22 languages. A truly global business, Wiener Privatbank wanted smart, capable technology to build on its reputation for exceptional service.

THE CHALLENGE

The Wiener Privatbank’s diverse customer base made the onboarding process for new customers very complex, time-consuming and costly. Countless documents and customer files in an extensive variety of formats, combined with complex regulatory activities and manual entries led to an inundation of paper documents.

Additionally, for every customer application clerks had to manually fill in a master datasheet, selecting 15 to 20 different documents from 180 templates. In line with the strict accuracy specifications involved in the banking process, the employees also had to repeatedly and correctly re-enter items such as the customer’s name and address. The bank was looking to modernize and comprehensively digitize processes and implement a modern electronic file system.

THE SOLUTION

Hyland’s enterprise information platform, OnBase, is now the central, digital workflow through which all onboarding processes run. Hyland implemented the project and was supported by its local partner Artaker, which was primarily responsible for project management and coordination.

Filing activities were simplified, approvals were automated; paper processes and the previous file system were eliminated. Now there is transparency at every stage of the process, and everyone involved knows the current status of the customer application.

 <p>WIENER PRIVATBANK</p>	<p>INDUSTRY Banking</p>	<p>LOCATION Vienna, Austria</p>	<p>PRODUCT USED OnBase</p>
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“Process override by customer service team leaders is no longer possible. OnBase only allows certain steps for a certain risk classification, so any errors are minimized from the outset.”

MICHAEL WILD

Head of IT Infrastructure, Wiener Privatbank

Everything is centrally captured and controlled

OnBase now generates the documents for each customer appointment:

- Account managers enter the new customer identification, authorized signatories and the beneficial owner (in the case of commercial accounts), only once in the client master datasheet.
- In the next step, all required documents are selected from the form set and the software automatically enters recurring characteristics — without manual intervention.
- The documents are then generated and transmitted electronically to the customer advisor.

The pivotal point: OnBase provides all documents generated in the customer creation process with a barcode. Using this barcode, the software can easily feed even paper documents that require customer's signature back into the system after signing and automatically assign them to the corresponding application.

A barcode cover sheet is generated for scanned ID documents and company documents to ensure a smooth process. Finally, the business service team carries out a quality check of the onboarding documents for content and completeness. After the check, the documents are scanned including a predefined checklist. By scanning this checklist all documents are collected and the release workflow in OnBase is triggered.

Software controls the approval

After onboarding, the subsequent approval process is also optimized by the new workflow solution. Its risk classification controls further processing. Depending on the type of risk, OnBase automatically determines who approves the customer and where the document needs to be sent — to compliance or the management board.

The release process follows a precisely predefined flow and cannot be overridden, preventing errors. Also, the OnBase solution handles any subsequent demand for supplementary documents by the compliance team.

After approval, the customer accounts are created in the core banking system. The master data is compared with OnBase and changes in the core banking system are automatically adopted by OnBase.

Overall, it's a very successful project:

“If you consider the 20+ new customer documents that we used to have to fill out manually and now the new barcode technology and the automatic return of documents to the workflow, you can easily understand that OnBase makes our work much easier,” says Michael Wild, head of IT infrastructure at Wiener Privatbank. “In addition, the successfully incorporated new OnBase process has already laid the foundation for the next process: risk review.”

THE DIFFERENCE

OnBase connects analog information with the digital world. Whether signed documents or scanned identification documents, they're automatically assigned to the correct workflow by barcode.

A seamless process: OnBase is integrated with the core banking system so there is a continuous process from the first customer appointment to risk classification and release, to the creation of the customer record.

A focus on compliance and risk management: OnBase creates reliability and excludes any manual overriding; predefined workflows are adhered to meticulously.

An updated system: Changes in the core banking system are automatically transferred to OnBase without manual intervention.

Learn more at [Hyland.com/Banking](https://www.hyland.com/Banking)

