



## Case study

# Digital Transformation for Customer On-boarding for Wealth Management Firm in Nordic region

## Client

Top ranked Wealth Management Company in the Nordics region with total assets of EUR 582 billion and common equity tier 1 capital ratio of 19.5%.

## Challenges

- No standard customer on-boarding across Nordics for HNI's leading to customer churn
- Customer identification being manual, new customer identification was limited to only existing portfolios
- High TAT for validation and erroneous verification process
- Lack of single source of truth for customer database for multiple disintegrated systems

## Scope

Business-Process harmonization across four countries and integration with a mobile-based advisor solution.

## LTIMindtree Solution

Built digital strategy for E2E digitalization. As part of the digital strategy, used design thinking led process innovation to:

- Develop an Advisory Mobile application to assist in fast on-boarding and portfolio selection for HNI customers
- Create an advisor cockpit on iPad for enhanced advisor experience
- Completed integration of systems and processes to allow straight through processing

## Business Benefits

- Reduced TAT for HNI customer meetings from two to three days to one to two hours.
- 50% reduced cost of operations.
- Potential net savings of 10 million euros.

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