



Case Study

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

Client

The client is a 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

The client had no standard customer on-boarding process established across the 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 and a lack of single source of truth for the customer database for multiple disintegrated systems, were some other challenges. Also, the client wanted to harmonize its business processes across four countries and enable integration with a mobile-based advisor solution.

LTI Solution

As part of the digital strategy, LTI used a design thinking-led process innovation to:

- ✓ Ensure E2E digitalization
- ✓ Develop an Advisory Mobile application to assist with the fast on-boarding and portfolio selection for HNI customers.
- ✓ Create an advisor cockpit on iPad for enhanced advisor experience.
- ✓ Complete integration of systems and processes to allow straight through processing.

Business Benefits

Significant reduction TAT for HNI customer meetings

50% reduction in cost of operations

Potential net savings of EUR 10 million

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