



Allianz Bank's Enhanced Digital Onboarding Transformation

Case Study

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Introduction

In response to the evolving demands of the digital age and the needs of Generation Z, Allianz Bank, in collaboration with Elando, has embarked on a transformative journey to redefine its customer onboarding process. This initiative, driven by the unprecedented challenges of the COVID-19 pandemic and the increasing expectations for rapid, seamless banking interactions, showcases Elando's expertise in software development and system integration at its finest.

The primary mission of this venture was to construct a digital onboarding platform capable of integrating effortlessly with Allianz Bank's core banking system. This platform is designed to meet the high standards of operational efficiency, strict compliance, and an enhanced digital customer experience, particularly for young people who demand newer and faster banking processes.



Challenges and Objectives

Challenges

- Adapting to the pandemic-induced demand for remote banking services.
- Ensuring compliance with regulatory standards.
- Minimizing risk in digital operations.
- Delivering a personalized and secure onboarding experience for customers.

Objectives

- Develop and deploy a cutting-edge digital onboarding system.
- Align the system with the increased need for remote banking services due to the pandemic.
- Enhance operational efficiency throughout the digital onboarding process.
- Ensure the onboarding system is compliant with all relevant regulatory standards.
- Provide a personalized and secure onboarding experience for each customer.

Solution Overview

Elando's approach was multifaceted, emphasizing the deployment of advanced automation, rigorous security measures, and seamless system integrations. Highlights of the solution included.

A

Advanced Branch Assignment and Client Management

Leveraging automation for intelligent branch assignment and dynamic client profile updates, optimizing the registration process and ensuring a tailored customer journey.

R

Robust Compliance and Security Measures

Implementing a dual-layered compliance check against both Dow Jones and internal blacklists, alongside sophisticated risk assessment protocols, to uphold stringent security and compliance standards.

C

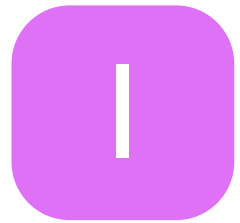
Comprehensive Digital Workflow

A meticulously designed digital workflow system, augmented with an efficient notification mechanism, streamlined the authorization process and enhanced overall operational productivity.



Implementation Highlights

The rollout of this transformative project featured several key components



Integration Excellence

Elando's specialized expertise facilitated the seamless integration of FlexCube version 12 APIs, ensuring the digital onboarding platform was robust, secure, and fully aligned with Allianz Bank's core banking system.



Customization and Security:

Tailoring the onboarding process to incorporate automated compliance checks, risk management tools, and a user-centric interface, Elando fortified the platform against potential security threats while enhancing usability.



Operational and Technical Support

Through continuous technical assistance and system optimization efforts, Elando guaranteed the reliability and efficiency of the digital onboarding process, even under the heightened demand of the pandemic era.



Achievements

86 %

Customer Onboarding Time Reduction

Elando's digital transformation led to 86% reduction in customer onboarding time, significantly enhancing customer experience and operational efficiency. This showcases Elando's ability to streamline complex processes, making Allianz Bank's services more accessible and improving the bank's competitive position.

37 %

Increase in Customer Satisfaction

The digital onboarding initiative resulted in a 37% increase in customer satisfaction, demonstrating Elando's commitment to exceeding customer expectations. This improvement is crucial for customer loyalty, retention, and positioning Allianz Bank competitively in the market.



Results

This collaboration resulted in a marked enhancement of the digital onboarding process, allowing Allianz Bank to sustain exceptional service quality and customer satisfaction in a rapidly changing banking landscape. Elando's ability to deliver under stringent timelines exemplifies their role as a critical partner in banking innovation.



Conclusion

The successful deployment of the FlexCube system at Allianz Bank by Elando is a testament to the power of strategic partnerships and deep technical expertise in navigating operational challenges. This project not only met the immediate needs arising from the COVID-19 pandemic but also aligned with the expectations of a new generation, setting a new benchmark for digital banking operations and customer engagement.



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