Bank - Single View of Customer

A Single View of the Customer across all three of its major core systems.

POSIDEX

Client

India's largest private bank

About the Client

India's largest private sector bank, which has a very wide network of more than 1000 branches and strengths in both retail and corporate banking is committed to adopt the best industry practices internationally to achieve excellence.

Challenge

- Strengthening the Know Your Customer (KYC) process for covering risk and compliance is a very daunting yet an important task for any financial sector, especially the banks.
- Identifying relationship of the customer among its many core banking, lending and credit card systems need a Single View of the Customer.
- Single view of customer requires Cross Matching of the entire customer base among the core systems to determine the complete exposure of the customer to the bank.
- Cross matching needs complex set of matching rules involving all the parameters that can be useful for the banking system.
- The bank also wanted to have a standard data quality and identity resolution as a standardized procedure.
- The banks' existing solution had only rudimentary checks and was not enough for to cover all the loopholes.
- The Bank was unable to scale daunting volumes of data that was in tune of millions of records.
- Inability to resolve the underlying data quality issues and lack of a predictable standard procedure were the challenges the bank wanted to fix with an innovative solution.

Solution

After a thorough evaluation, the bank chose PrimeMatch® based Data Management Solution suite with powerful SetMatch engine because of the speed and accuracy of matching as well as the flexible configuration that could address many of the underlying data quality issues. Posidex also provided data quality analysis which helped the bank to finalize a set of optimum matching rules for their business needs.

Results

- The bank was able to perform bulk de-duplication of the entire customer databases among its three core systems building the Customer Master Data.
- Cluster analysis was done that categorized data into confirmed and less probable clusters, so that verification of the less probable clusters can be done with less manpower to finalize customer master within the time and budget.
- The solution was able to handle and process daily high volumes of data generating Single View of the Customer by End of Day.
- Any external data can be matched easily for regulatory purposes with the new solution.
- Real-time query capability can be integrated seamlessly as per the business needs.
- With the deployment of the Posidex solution the bank is able to quickly implement the KYC process effectively addressing its risk and compliance requirements.

Testimonial

"This is to certify that a customer database was de-duplicated using PrimeMatch engine of Posidex. Matching rules were formed on different combinations using the Name, Father Name, Address, DOB, Phone, Mobile, Voter ID, PAN. The rule engine and the inbuilt data dictionary is configurable and allows us to determine the confidence of matching. We are fully satisfied with the quality of output. The support of Posidex Technologies is commendable."

VP-IT

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About Posidex

Posidex provides a suite of solutions using validated and proprietary numeric algorithms that enable companies improve the quality of their data, allow them to aggregate data from silos and manage data assets into a single repository in a very cost effective and efficient fashion. Our clients are among the largest data depositories in BFSI, Government and Healthcare.