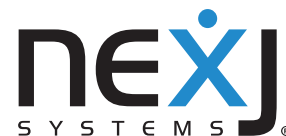# NexJ Client Onboarding

NexJ Client Onboarding is an integrated onboarding software that automates and streamlines the entire client onboarding process. NexJ Client Onboarding helps firms reduce operational costs, improve efficiency and productivity, and ensure compliance with regulatory requirements. Clients enjoy a smoother onboarding experience, which is proven to correlate with a greater share of customer wallet.

Onboarding requirements differ for each client. Information gathering becomes more complex as clients from diverse jurisdictions with unique risk tolerances open different types of accounts. Advisors must wade through numerous possible forms, which takes time and introduces the risk of error. On top of that, paper-based or stand-alone client onboarding requires redundant data entry, making the whole process time-consuming, complex, and error-prone.

NexJ Client Onboarding's guided form fill and automated workflows take the guesswork out of client onboarding, collecting all necessary information for account opening, Know Your Client, Anti-Money Laundering, financial review, and other onboarding processes as required. This information is stored for auditing and use in proactive and periodic reviews and risk balancing. With NexJ Client Onboarding's smartforms and workflows integrated with CRM, firms can standardize client onboarding to improve the client experience; increase accuracy, productivity and efficiency; and gather additional information for upsell and cross-sell.

Key Benefits

Provide a personalized service offering by focusing on client needs assessment, identifying goals, and efficiently collecting the necessary information to help meet those goals

Speed up time to revenue by streamlining the complete process from data entry through to approval and account opening, onboarding clients within hours, not days

Reduce back-office rejection rates and enhance the client experience by guiding users through data collection and documentation as they go, ensuring all the right data, documents, and signatures are captured correctly the first time

Demonstrate compliance with tax rules and regulations by embedding the latest data capture requirements for Dodd-Frank, FATCA, KYC, AML, MiFID-I, MiFID-II/MiFIR, EMIR, NMPI, RDR, CASL, IIROC, BASEL, and more

Powered by NexJ Customer Process Management

NexJ Client Onboarding provides configurable Customer Process Management (CPM) that can be accessed from mobile and desktop devices to guide front office data capture and validation and coordinate back office account review, approval, and maintenance. Smartforms guide users through the data capture process, dynamically presenting applicable fields and forms in response to the data input and the existing client profile, while ensuring data already available never needs to be re-entered. All forms are prefilled with information from integrated data sources to increase the speed and accuracy of client onboarding. As new data is captured, it is saved to the CRM system and appropriate back office data sources, eliminating the need for data re-entry and enhancing the information in enterprise systems.

NexJ Client Onboarding validates data, prompts for client signature, and launches review, approval and processing workflows. Forms can be routed in sequence to multiple approvers and escalated if they are not processed within a defined time period. Once approved, final versions of all forms are stored with the client record for future reference and proof of compliance purposes.

Once the client is onboarded, a similar process can guide the user through the process of periodic KYC updates and account maintenance. Each year's KYC forms are stored at the contact and account levels to provide a historical record of requirements and changes. Account Maintenance ensures client reviews are balanced and reviewed in accordance with regulatory requirements. Leveraging information collected during Client Onboarding and KYC, NexJ automatically assigns tasks and prompts users for action such as upcoming quarterly or annual review, KYC refresh, or portfolio out-of-compliance.

✎ Anti-Money Laundering (AML) Checks

Anti-Money Laundering

Does the client have a substantial (51% or greater) beneficial ownership or controlling interest in a government owned business or entity?
No ▼

Is the client a part of or member of a non-profitable organization?
No ▼

Does the client maintain residences in any other countries?
No ▼

Has the client's ID been verified?
Yes ▼

Type of ID used for verification
Driver's Licence ▼

Country of ID
Canada ▼

Use Lead and Prospecting Information to Expedite Onboarding

Profitable, loyal relationships are established and fortified over the course of multiple interactions during the first few months of contact.

NexJ Client Onboarding guides users through the steps to create an account plan or quote, using best practices to speed the time to funding and increase share of wallet. All information collected on leads, prospects, and contacts is captured in a robust contact profile and can be used to create proposals and pre-fill forms, information packages and other communications. This eliminates redundant questions and delays caused by errors or missing information.

An efficient onboarding process improves both the client and the advisor experience. Advisors can devote more time to upselling, cross-selling, and courting new clients. Clients can access their accounts and begin transacting sooner.

Firms that automate the onboarding process typically see distinct measurable improvements in the time required to fund a new account. For example, NexJ helped a wealth management client dramatically reduce its account opening time from days to just hours, which resulted in more than $1 million in trades on the first day alone.

Increase Operational Efficiency

NexJ Client Onboarding enables firms to realize operational efficiencies at the advisor and business-unit levels.

Advisors can complete onboarding appointments quickly and easily. They do not have to re-key data, determine which forms need to be filled out, or revisit clients for missing information, forms, or signatures. NexJ Client Onboarding presents advisors with all necessary forms, prefilled with data held in back-office systems. Unnecessary forms and fields are masked to prevent confusion and delays. Forms and fields change seamlessly and dynamically in response to the data provided. New data is validated on the spot to ensure it is accurate and complete before submission to the back office, preventing delays caused by missing information. It is immediately synchronized to back office systems for use in other processes and forms. Forms are automatically bundled, the appropriate pages printed for signature, and the entire package is electronically submitted to the appropriate individuals or work queues for approval. The entire process is swift, efficient and seamless to advisors and clients.

Turn Obligation into Opportunity

NexJ Client Onboarding enables advisors to turn mandatory form filling into an opportunity to deepen client understanding and capture a greater share of customer wallet.

NexJ CPM's smartforms and workflows guide advisors through each step and offers intelligent suggestions to maximize the value of every client. Dynamic, branching forms prompt advisors to gather additional data to tailor future product recommendations to the client's risk profile. For example, advisors can be prompted to capture details of assets held away; relationships that can be leveraged for leads and referrals; and life goals, events and personal interests that may trigger future calls and product sales. Taking the time to obtain a holistic understanding of clients' needs and assets in the early days of the relationship enables organizations to effectively increase its share of wallet at the time of onboarding and into the future.

Comply with Regulatory Requirements

Financial firms are under tremendous pressure to comply with complex regulatory requirements. NexJ Client Onboarding enables firms to consistently support transactional and client-level compliance at the account, client, and enterprise-levels.

NexJ Client Onboarding integrates seamlessly with client profile, transaction, and interaction data. It enables proactive and periodic notifications and alerts to help firms accurately assess risk and manage compliance requirements. Configurable, rule-driven forms and workflows ensure all mandatory information is collected and audited for KYC and AML, eliminating reliance on advisors to stay on top of ever-changing regulatory requirements. Integration with multiple, disparate data sources across channels, jurisdictions, and lines of business enables firms to assess enterprise-wide transactions, interactions, and geographic exposure when completing compliance requirements. Forms are automatically submitted to Compliance for review and approval prior to funding. Completed forms are saved in the contact record, with a record of all interactions, documents, and account activity to provide easy auditability and retrieval.

Approvals

✓ **Sanctions Screening**
Assigned to Henry Collins

✓ **Politically Exposed Persons (PEP) Involvement Screening**
Assigned to Cheryl Elms

✓ **Compliance Officer Approval**
Assigned to Donovan Sweeting

⋯ **Chief AML Officer Approval**
Assigned to Gary Parkes

To learn more about NexJ Client Onboarding, visit www.nexj.com or email info@nexj.com.

About NexJ Systems

NexJ Systems is a provider of Intelligent Customer Management software for the financial services industry. The Intelligent Customer Management suite is comprised of NexJ's award winning-products that use artificial intelligence to optimize customer management and increase advisor productivity, and cognitive applications that use machine learning to recommend the right actions to work smarter and faster.

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