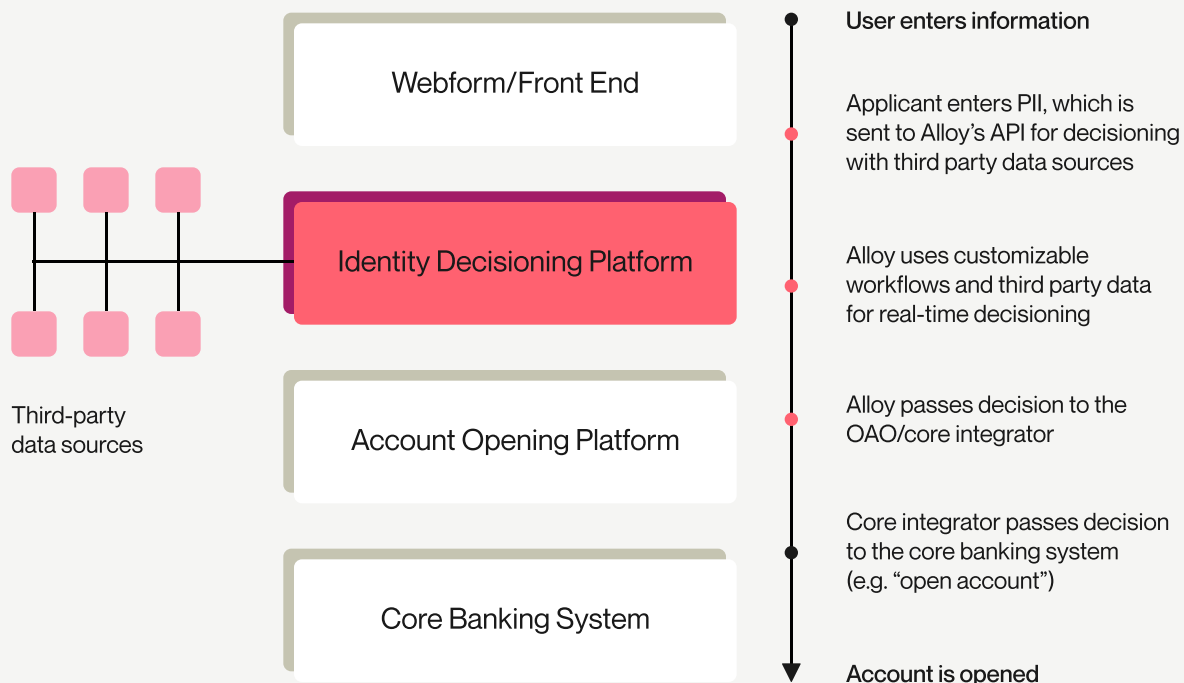## Faster customer approvals, better customer experience

Customers are increasingly accessing financial services online, and it is no longer enough to simply offer digital banking; you must provide a seamless customer experience starting with simplifying account opening. But today's financial services companies struggle to identify their customers online and make smart risk decisions, incurring huge compliance costs while losing good customers.

Solution overview

Alloy Onboarding empowers you to make smarter identity and risk decisions and meet your KYC and AML requirements while providing a seamless digital experience to your customers. Alloy's single API lets you connect multiple data sources into a customized workflow to verify customers and businesses quickly and accurately with less manual reviews and fraud.

Webform/Front End

Third-party data sources

Identity Decisioning Platform

Account Opening Platform

Core Banking System

User enters information

Applicant enters PII, which is sent to Alloy's API for decisioning with third party data sources

Alloy uses customizable workflows and third party data for real-time decisioning

Alloy passes decision to the OAO/core integrator

Core integrator passes decision to the core banking system (e.g. "open account")

Account is opened

NOVO

Novo partnered with Alloy to transform its account opening process. With Alloy's API and data-driven workflow management tools, Novo was able to provide a seamless onboarding process for businesses applying for an account. Alloy's real-time decision engine allowed them to get to market quickly, gaining high quality applicants by delivering a superior customer experience.

50% Reduction in manual review applications

68% Automation for real-time decisions

2x Increase is good customer auto-conversion

All your data in one place

Bring multiple data sources together in one workflow through a single API platform, reducing the complexity of working with different vendors and integrating disparate information. By combining data sources and fraud scores into a single rules engine, customer decisions are optimized and made in seconds, reducing manual review time and costs.
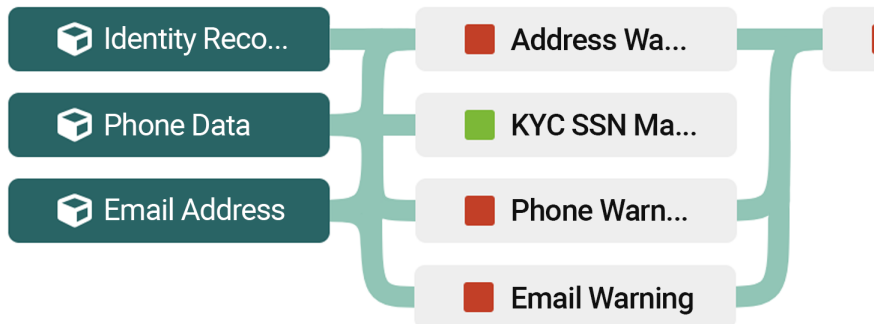
Name
Carole Butler

- ✓ Identity Records
- ✓ Person Search
- ✓ KYC

Email
carole.butler@example.com

- ✓ Email Address
- ✓ Contact Check
- ⊖ Email Risk Score

Identity Reco...
Phone Data
Email Address

- 🟥 Address Wa...
- 🟩 KYC SSN Ma...
- 🟥 Phone Warn...
- 🟥 Email Warning

Customizable workflows

Create a workflow to verify customers and businesses that incorporates the data sources you need, in the order you want to run them. Our single-API is fully customizable to meet any risk criteria or use case, and it requires no coding for setup or adjustments, so you can update the workflow to allow more approvals or more manual reviews depending on your goals.

A much shorter review queue

Made to make manual reviews easier, you can clearly see why a user was flagged and approve or deny right within Alloy. All decisions are fully transparent and application data is securely stored for future optimization or auditing.

👤	Brandon Roche	📝 Manual Review
👤	Gregory Smith	❌ Denied
👤	Elijah Davis	✓ Approved
👤	Brian Ng	✓ Approved