

**Case Study: NBFC**

Streamlining KYC Compliance with Intelligent Document Processing

About Godrej Capital

Godrej Capital, a part of the Godrej Group, is a prominent player in the financial services sector, focused on providing secure, reliable, and efficient financial services to its customers. As part of their growth strategy, the company has placed a strong emphasis on regulatory compliance, especially in the domain of Know Your Customer (KYC) processes. However, the traditional, manual KYC approach was proving to be time-consuming, error-prone, and inefficient, creating bottlenecks in customer onboarding and compliance.

Business Challenges

Godrej Capital's KYC process required the manual review and extraction of information from various customer identification documents, such as Aadhaar cards, PAN cards, passports, and utility bills. This labor-intensive process not only slowed down the onboarding of new customers but also posed risks of human errors, leading to potential compliance issues. With growing customer volumes, the scalability of this manual approach became increasingly difficult, requiring the company to seek an automated solution for faster and more accurate KYC processing.

At a Glance

Industry: NBFC

Company: Godrej Capital

Challenges:

- Time-consuming, error-prone manual KYC document reviews.
- Compliance risks due to human errors.
- Difficulty scaling with increased customer growth.

Solutions:

Flentas implemented AWS services, including Amazon Rekognition for OCR, AWS Bedrock for data extraction, and AWS Lambda with DynamoDB for automation.

Business Impact

- 80% faster KYC processing.
- Reduced errors and compliance risks.
- Cost savings through automation.
- Improved customer onboarding experience.

Solution

To address these challenges, Flentas implemented an intelligent document processing solution, leveraging AWS services like Amazon Rekognition and Generative AI on AWS Bedrock. The solution was designed to automate the KYC document processing workflow, ensuring speed, accuracy, and seamless integration with Godrej Capital's existing systems:



Document Ingestion

KYC documents were securely uploaded to the system, where Amazon Rekognition applied its optical character recognition (OCR) technology to extract text from the documents.



Generative AI Processing

The extracted text was then processed using a generative AI model on AWS Bedrock, which intelligently identified and extracted critical information, such as customer name, address, date of birth, and document identification numbers.



Data Validation

The extracted data was validated against multiple data sources, ensuring accuracy and compliance with regulatory standards.



Seamless Integration

The structured KYC data was automatically integrated into Godrej Capital's existing systems, streamlining the customer onboarding process and ensuring efficient customer due diligence.

AWS Services Used



Amazon Rekognition

For advanced OCR capabilities, enabling accurate text extraction from various KYC documents.



Amazon Bedrock

Hosted the generative AI models responsible for intelligent information extraction and classification.



Amazon S3

Secured storage and management of KYC documents and the extracted data.



AWS Lambda

Facilitated serverless computing to trigger various automated tasks such as data validation and integration.



Amazon DynamoDB

A NoSQL database used for storing structured KYC data, providing fast and flexible access to the information.



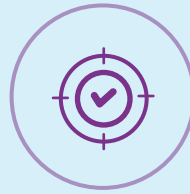
Business Impact

The intelligent document processing solution delivered significant improvements to Godrej Capital's KYC operations, including:



Efficiency Gains

The automated solution reduced KYC processing times by over 80%, significantly speeding up customer onboarding and operational workflows.



Improved Accuracy

By eliminating human error, the use of generative AI enhanced the accuracy of data extraction, ensuring full compliance with KYC regulations.



Cost Savings

Automation of previously manual tasks led to notable reductions in operational costs, allowing Godrej Capital to reallocate resources to higher-value activities.



Enhanced Customer Experience

Faster and more reliable KYC processing improved the overall customer experience, leading to higher customer satisfaction and loyalty.

Conclusion

Through the implementation of Amazon Rekognition and generative AI on AWS Bedrock, Godrej Capital successfully transformed its KYC process. This intelligent document processing solution has not only improved operational efficiency but also ensured regulatory compliance and enhanced the customer experience. The collaboration between Flentas and Godrej Capital demonstrates the power of automation in solving complex document processing challenges, driving both business growth and operational excellence.



For more information on how our generative AI solutions can transform your procurement process, contact us at

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