

What you see isn't always what you get



NetApp can help AXA use AI
to prevent identity theft and
optimize KYC data handling.

 **NetApp**

Overview

Know Your Customer (KYC) capabilities are generally developed reactively to meet regulatory mandates and audit findings. With privacy regulations such as GDPR and CCA, resilience and resolution requirements, retail and wholesale conduct requirements, and numerous anti-money laundering standards, it's no surprise data is often highly fragmented.

But it doesn't have to be that way. NetApp's AI-enabling solutions are tailored to promote automation, ease procedure rewrites and customer monitoring, as well as improve organizational alignment. The right technology can help your compliance team control data and improve organizational integration. Compliance doesn't have to be reactive for AXA—we can help make it a strategic, proactive function.

62%

banks and FSIs that cite regulatory expectations and enforcement as their greatest challenge

Source: Deloitte, 2020

24 days

average time it takes for FSIs to onboard customers with the complexity of KYC and AML

Source: Forbes, 2020

The challenge

As a result of inefficient KYC and AML processes, FSIs are sinking too much time and money into customer journeys that aren't nearly as optimized as they could be. Manual due diligence processes are slow and prone to errors, and the data itself is disconnected, rarely clean, and often out of date or irrelevant.

By optimizing KYC data handling, AXA can better understand fraud threats, adapt processes to suit customer needs, offer faster onboarding, and free up internal resources. But to do this, you'll need the ability to bring together and sift through vast amounts of complex customer data at speed.

NetApp can provide AXA with new data tools and enable AI capabilities that drive enhanced search and chatbot functionality, making identity verification easier and bringing a new dimension of detail to your data. With deeper insights you can create more accurate risk profiles and stay on top of ever-changing regulatory frameworks.

The solution

As hybrid cloud specialists, we know how to handle your data wherever it lives. Our solutions make it possible to unlock AI's true potential by ensuring your data is always available wherever you need it. With a single source of truth for compliance policies, execution of processes and decision-making, you can streamline onboarding for your customers and improve their overall experience.



Smoothing KYC data flow

For KYC technologies to work optimally, they require massive amounts of data to flow unhindered from ingest to archive. At NetApp, we can deliver a framework that empowers your AI solutions and removes bottlenecks at every stage. This facilitates more efficient data collection, accelerated AI workloads, and smoother cloud integration—resulting in better customer journeys.



Unify your data

We give you the hybrid cloud foundations needed to build a unified data fabric that connects your data across on-prem and your choice of clouds. With simple management and limitless flexibility, our data fabric architecture reduces complexity and puts your data in the right place at the right time, helping identity authentication and maintaining compliance.

Want to experience AI at its full power?

Get in touch.

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