


Investec CIB UK On-boards iMeta's CLM Solution



“iMeta has enabled us to achieve positive throughput and efficiency gains.”

In an industry rife with new and emerging competition and under increasing pressure to control costs, a fast and efficient client on-boarding experience is now viewed as a significant competitive advantage.

Investec realised an opportunity to leverage new technology to speed up the existing processes and their vision was to dramatically improve the time it took to onboard and service new and existing clients, efficiently and more cost effectively.

“Fast and effective client on-boarding is one of today's stand out differentiators”

Who:

Investec Corporate & Investment Banking (CIB), part of Investec Bank plc, is an international corporate and investment banking business working with growth-orientated companies, institutions and private equity funds. Investec provides their clients with a comprehensive range of solutions spanning capital, advice and treasury risk management. Founded in 1974, the Investec Group has grown successfully through its client-focused approach and ability to serve diverse and evolving financial needs.

Investec Bank plc is rated A1 by Moody's and BBB+ by Fitch Ratings. Investec Bank plc is the main banking subsidiary of Investec plc, a FTSE 250 listed company.

A Shared CLM Vision

To this end and led by Chor Teh, Head of Client Lifecycle Management Team at the UK division of Investec's Corporate and investment (CIB) team, they embarked on an ambitious journey designed to transform their client on-boarding capabilities. The ultimate goal was to align the business with the industry's move to a digital, self-service environment and streamline Investec's entire approach to this strategically important business function. After a thorough evaluation of all the available options, the bank invited iMeta to join them on this important quest for change.

"We particularly liked iMeta's highly flexible approach."

Chor commented, "From the outset our shared vision was to deliver a 'single change' across the CLM experience which clearly demonstrated Investec's commitment to client longevity and supported the firm's business development aspirations. In early 2017, work commenced on the first phase of the project with iMeta, which went live in July 2018. Overall they have been an excellent partner and were instrumental in helping us to achieve many of our stated phase one client lifecycle change objectives."

Rethinking the Client On-boarding Experience

According to Chor, "This was not just about improving our KYC and regulatory reporting needs such as MiFID II or liquidity requirements etc., it went far beyond this. Our goal was to totally rethink the entire client on-boarding experience and our initial focus was to completely overhaul our approach to the underlying workflow. Data is the cornerstone of everything we do and the on-boarding process gathers enormous volumes of carefully-safeguarded, invaluable client data which we needed to better harvest and manage. We believe that by intelligently leveraging and linking it with transactions and other information sources, only then will we be able to achieve a truly 360 degree view of each and every one of our customers. This in turn enables us to fully optimise our relationships and at the same time limit our exposure to unnecessary risk. We particularly liked iMeta's highly flexible approach to the workflow challenge as this enabled us to very quickly split out, better automate and continually fine tune all our processes across multiple workflows in one go, with significantly reduced reliance on human intervention."

The beauty of the iMeta solution is that now everyone involved has access to a single on-boarding dashboard, and through a simple process it highlights the entire status of both existing and new client relationships. For the first time the firm was able to instantaneously publish on-boarding status messages to the front office, who now

have access to live updates on the progress. One of the new competencies we particularly liked were the case management and process flow capabilities which show, for example, whether or not new clients were being processed by the financial crime group. As a result of a better understanding of the overall on-boarding process, we know exactly what we are dealing with at all times and, although there are still improvements to be made, the firm has seen a significant rise in productivity.

"Building highly complex corporate structures quickly and efficiently"

"A shared single client view"



Chor Teh
Head of Client Lifecycle Management
Investec CIB UK

"Significantly improved transparency between Investec and its clients"

Automation and Consolidation

A unique example of where the iMeta solution has added significant value is the way in which it can very quickly automate the building of highly complicated corporate structures and provide step by step snapshots on progress. It is highly adaptable and can easily consolidate disparate information sources located across the business and industry sectors or multiple geographies. This has accelerated Investec's ability to establish business relationships with, for example, a new Trust, which typically involves multiple touch points and requires consolidation of siloed data located across multiple complex data providers and/or public sources."

Client Service Excellence

"With client service excellence at the heart of everything we do, I believe one of the greatest outcomes of our new approach has been the dramatic improvement in our ability to better support customers' diverse and specialist needs. The positive impact of establishing a fast, highly efficient and transparent relationship has been significant, not just for our valued customers but for our client facing and internal support teams as well," said Chor.

Achieving Optimum Performance

Chor concluded, "The client on-boarding transformation journey continues and although we have made significant progress there is still more to do. The second phase will present new challenges as we strive for greater stability across all our services and achieve optimum performance levels. We view iMeta as an integral part of the Investec team who has helped us to highly automate many of the initial processes we set out to do. As with all business relationships there were ups and downs along the way and some system improvements still need to be made. But, this is very much a partnership and I have always found them to be

collaborative, knowledgeable and highly responsive people to work with. This has created a mutually supportive relationship, and I have seen first-hand how their own processes and approaches have also matured along the way.

I am very excited about what the future holds and am looking forward to working even closer with iMeta on delivering the true value of this important project.

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