

Online Account Opening

GROW YOUR BUSINESS—AUTOMATICALLY







Online Resources Online Account Opening

Accelerate enrollment—online and enterprise-wide.
Automate risk management and authentication services.
Add new opportunities to upsell and cross-sell.

With Online Account Opening, you'll transform a barrier to profitability into a powerful engine of growth.

Streamline

There's never been an enrollment process that's more exact, more efficient, or more cost-effective.

With Online Resources Online Account Opening, we have reinvented the time-consuming, error-prone enrollment process, reducing a tedious 30-minute task to just 10 minutes and providing a completely new avenue for increasing productivity and minimizing costs.

Deployed online, Online Account Opening eliminates costs by placing the entire application, verification, and approval process in the consumer's hands. In the branch, it improves staff efficiency significantly, leading the service representative step-by-step through the enrollment process and ensuring that information is entered in the exact format required. And thanks to seamless real-time host-system integration, Online Account Opening slashes paperwork and eliminates redundant data entry.



Protect

Dramatically upgrade the quality of your consumer base as you mitigate risk.

Online Account Opening gives you unequaled latitude to apply the most stringent criteria for minimizing risk. We support many third-party interfaces, including ChexSystems, Experian, and Equifax, enabling you to validate the identity of applicants, and determine their fraud risk quickly, automatically, and in real time. In addition, Online Account Opening integrates with OFAC for real-time compliance with the PATRIOT Act.

Online Account Opening can also be used to ensure your current customers meet your exacting standards. When consumers request new products, Online Account Opening applies the same rigorous validation methodology used for new applicants.

Grow

Boost revenue by combining higher consumer acquisition with real-time relationship building.

The ability to grow your consumer base is absolutely essential to your future. Thanks to Online Account Opening, financial institutions can now use the online channel to acquire new consumers with unprecedented ease.

By placing the application online and automating the enrollment, authentication, and activation processes, Online Account Opening gives consumers a fast, secure, and convenient way to open new accounts.

At the same time, Online Account Opening presents new opportunities to deepen your relationship with successful applicants through targeted, real-time upselling and cross-selling. Information gathered during the verification process can be used to identify those products that best meet consumers' needs. In addition, successful applicants can immediately apply for loans, having already met your exact underwriting criteria. By increasing your share of their banking business, you increase the value of each consumer.

The Smart Way to Automate the Application Process— Online or in the Branch

- Real-Time Credit Report, Fraud Detection, and OFAC Integration
- Real-Time Host-System Integration*
- Online Account Funding
- Intelligent Cross-Sell and Upsell*
- Advanced Application Queue Management

Launch in 60 to 90 Days!

You can quickly implement Online Account Opening with minimal IT resources.

Detailed configuration procedures lead you step-by-step through the process and accelerate the collection of business requirements and third-party integration requirements, as well as debugging and testing.

* May vary depending on level of integration provided by host vendor.



Automating the Enrollment Process

Online Account Opening takes your rules for application processing and applies them in a fast, automated, systematic way. It's a reflection of how you do business.

STEP 1 Establish Business Rules

- Set rules for interaction with fraud detection and service bureau.
- Select criteria used to determine which account types and service options are offered to the applicant based on verification of results.
- Establish requirements for upselling and cross-selling.

STEP 2 Let Online Account Opening Manage the Application Process

- Guide the consumer and the service representative through the data-entry process.
- Check fraud and credit risks.
- Connect to OFAC Services to comply with PATRIOT Act requirements.
- Generate account agreement forms.

STEP 3 Get Successful Applicants Started with a Full Range of Financial Services

- Activate accounts and authorize A2A/ACH transfers to fund them.

STEP 4 Strengthen the Relationship with the Consumer

- Upsell and cross-sell appropriate products based on verification results.
- Preapprove loans for new accounts.

Transform Your Enrollment Process

Online Account Opening is an intelligent, flexible, application architecture that can be readily configured to your exact business requirements. It has been used online and enterprise-wide by many financial institutions to accelerate their enrollment process, detect fraud, and cross-sell services.

To take advantage of Online Account Opening, please call (703) 653-2468 or email sales@orcc.com.



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