

Accelerating New Account Onboarding

Integrating new account decisioning, identity proofing, device authentication and deposit risk verification

There's Only One Chance at a First Impression

There may be no greater influence driving the growth strategy for financial institutions (FIs) quite like the customer experience. According to Aite Group, "For the most part, banking products are the same with some variation in terms, pricing, and features. One source of differentiation for FIs however, is the customer experience." This key differentiation is what customers have come to expect regardless of the channel they prefer to interact with; whether it's the branch, contact center, online, or mobile channel. This "omnichannel" experience is yet another differentiator in the competition for banking customers.²

The journey however, for all new customers begins at the time of new account onboarding. Jim Marous, owner and publisher of Digital Banking Report reinforced this point by adding, "Onboarding new customers is your first opportunity to win them over and set the stage for the entire relationship going forward. Your onboarding process needs to be as fast, seamless and painless as possible."²

So the question remains, how seamless is your onboarding process? Do your customers experience friction? If so, in what channel(s)? Is your account application process supported in real-time, or are you still working in a batch process to open a new account? Can you confidently predict the likelihood of how that consumer may behave with their account? How are you authenticating a new customer's device when they enroll in online or mobile banking? What do you know about the item the customer is presenting for deposit; is it a good check? How many vendors are you using to support these efforts; three, four, five?

These questions are the primary pain points for financial institutions looking to streamline and improve the new account onboarding experience for their customers, and if not done right, could lead to customer turn-over, or worse, reputational risk.

It's hard to make a decision about someone you've just met, and it's even harder when you are a world wide web apart. We make it easier by helping you understand who they are, what they've done and how they might act in the future. That information is available in real-time so you'll recognize financial relationships you can trust.



Customer applies for a new account in branch or digital channels



Leverage next generation identity and behavioral solutions to make informed account opening decisions



Authentication solutions can secure digital banking enrollments and future logins



Validate opening deposit risk and future deposit and payments



Open more accounts with confidence

The Solution

What if you could streamline your risk and authentication vendors? At Early Warning, we specialize in integrating a full suite of identity, deposit and authentication solutions to help accelerate your new account onboarding process while supporting the customer experience across all channels. Early Warning's core differentiator is bank contributed intelligence to help inform your new account application fraud and risk mitigation strategies. This data allows us to leverage predictive intelligence that looks at both negative and positive attributes for new account decisioning rather than legacy binary yes/no solutions. This same intelligence helps tailor new account privileges based on the customer's risk threshold, while better supporting financial inclusion. It also provides insight into deposit risk moments, along with account owner authorization, so your FI is empowered to make informed decisions — all in real-time.

In addition, our authentication platform is a one-stop shop for securing high-risk transactions in the digital channel. With access to telco and mobile network operator (MNO) intelligence, along with other trusted sources, we are able to associate your customer to their specific phone number and device at account opening, so it's recognized for future logins and transactions. This not only helps detect future account takeover attempts, but reduces friction for your true customers. On top of that, our platform supports multi-factor authentication for a layered digital security approach that can combine any number of our authentication capabilities. This bundled approach to managing new account onboarding covers all delivery channels, especially as FIs take on a mobile-first mentality.

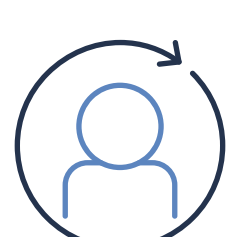
Enhance the Customer Journey

The Early Warning new account onboarding solution helps organizations streamline their new account decisioning, identity proofing, device authentication, and deposit & payment risk validation all under one roof. By streamlining solutions, financial institutions are able to leverage our network of bank contributed intelligence, along with other trusted sources such as telco data for real-time accessibility to manage risk and make informed decisions on high-risk transactions. Best of all, your customers will appreciate the seamless and secure experience establishing a new account while growing their relationship with you.



INFORMED ACCOUNT DECISIONING

- Real-time access to consortium banking data
- Ability to detect synthetic identity fraud
- Predictive intelligence versus binary Yes/No responses
- Ability to offer tailored account privileges based on FI risk threshold
- Support financial inclusion



FRICTIONLESS AUTHENTICATION

- Secure high-risk transactions in the digital channel
- Passive device authentication
- Fight account takeover attacks post onboarding
- Authentication platform supporting two-factor and multi-factor layered security
- Reduce friction and improve the customer experience



DEPOSIT RISK VALIDATION

- Verify customer funding the new account is an authorized owner
- Provide real-time notifications for high-risk deposits
- Detect potential counterfeit, duplicate, and high-risk items
- Expedite funds availability
- Reduce friction and improve the customer experience

About Early Warning

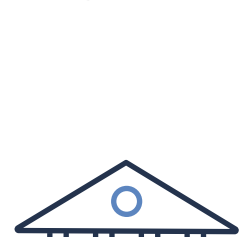
Early Warning is a fintech company owned by seven of the country's largest banks. For almost three decades, our identity, authentication and payment solutions have been empowering financial institutions to make confident decisions, enable payments and mitigate fraud. Today, Early Warning is best known as the owner and operator of the Zelle Network®, a financial services network focused on transforming payment experiences. The combination of Early Warning's risk and payment solutions enable the financial services industry to move money fast, safe and easy, so people can live their best financial lives.

To learn more about Early Warning, visit earlywarning.com.

MARKET IMPACT

COMPREHENSIVE INTELLIGENCE

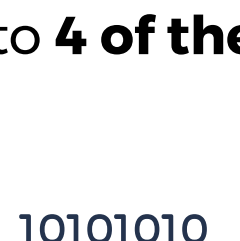
We have visibility into 60% of U.S. checking, savings and DDA accounts



Over **2,500 FI customers** including **43 of the Top 50 FIs**



Trusted authentication solutions provider to **4 of the top 6 FIs**



Comprehensive **cross-industry database**



MEANS LESS FRAUD

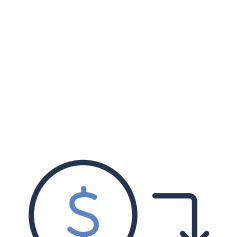
4.2 billion authentication events monitored in 2018



Zelle® payment network to over **200 financial institutions**, with enrollment growing by over **100,000 consumers per day**

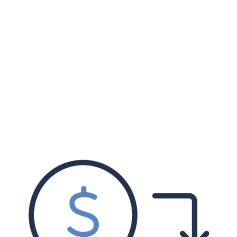


For more than **100 million consumers**, Zelle is available in their mobile banking apps today.



AND BETTER CUSTOMER EXPERIENCES

65% of new account openings leverage our identity services



Alerted customers to **\$22.4 billion in high-risk transactions in 2018**



Since 2014, we have protected **over 3 billion mobile log-ins** on behalf of banks

For more information about New Account Onboarding, contact an Early Warning Account Manager at webinquiry@earlywarning.com.