Infosys topaz AI Next

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A Leading US Bank Reduces KYC Turnaround Time from Weeks to Days

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Summary

Our client is a leading global bank headquartered in New York, with operations spanning consumer banking, commercial banking, wealth management, and capital markets. Serving millions of customers worldwide, the bank sought to standardize its Know Your Customer (KYC) process to manage increasing volumes while enhancing speed, scale, and accuracy.

Challenges

Our client, a leading global bank, required KYC processing for both new customers and periodic KYC updates for existing customers, in line with regulatory guidelines. With a historical load of 40 million KYC documents and a continuously growing volume, the client aimed to reduce manual efforts in data extraction and validation while ensuring strong regulatory compliance.

The client faced the following challenges:

- The documents were varied in nature, spanning 60+ document types, multiple structural formats, and 7 regions, with regional variations further adding to the complexity.
- Multiple channels for receiving KYC documents, such as emails and online uploads, resulted in numerous—and often disjointed—sources for tracking KYC documents
- 70% of existing customers were due for a periodic refresh, significantly increasing the overall volume of document processing and extending turnaround times.
- The bank needed to comply with regulatory norms and KYC guidelines across different regions and geographies, further complicating the process.

Solution

The client implemented Infosys Topaz AI Next—a unified platform—transforming their KYC operations. The platform's Document AI capability enabled the extraction, processing, and validation of data embedded in KYC documents. The platform integrated seamlessly with the client's KYC application, helping establish a data pipeline that leveraged supervised and unsupervised learning for document classification.

Topaz AI Next helped:

- Process large volumes of historical and current KYC documents through auto document classification
- Enable extraction of multiple named entities from individual and bundled files through dynamic extraction capability, with validation based on business rules
- Incorporate a Human-in-the-Loop user interface (UI) for various document types to facilitate review and feedback
- Achieve 90% automation coverage for specific Lines of Business (LOBs), allowing the client to quickly and accurately identify documents within their repository
- Support future implementation phases by allowing existing models to be reused for similar document types in new LOBs

Topaz AI Next, currently implemented for two Lines LOBs—is also being rolled out to additional LOBs and document types.

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Benefits delivered

- Reduced costs and turnaround time by eliminating manual data entry errors
- KYC turnaround reduced from weeks to days, leading to shorter cycle time for customer onboarding
- Manual efforts in data extraction and validation substantially reduced
- Regular updates and complete visibility on the status of extraction helped expedite the onboarding process
- Improved compliance with KYC regulations, helping the client avoid costly non-compliance penalties

Key highlights

- **~1 million** KYC documents in month across **60+** document types will be processed at speed
- KYC turnaround time reduced from **weeks to days**
- Significant **reduction in overall costs** and **processing time**

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To know how Infosys Topaz AI Next can help you unlock insights hidden in documents, write to us at

contact@edgeverve.com

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Infosys Topaz AI Next is an AI-first business operations platform designed to orchestrate and transform enterprise operations at scale, help unlock digital-native performance, and **accelerate the journey toward autonomous enterprises.** Infused with next-generation AI capabilities, it powers EdgeVerve's portfolio of curated industry solutions, helping enterprises move beyond AI experimentation to sustained value realization, maximize ROI, and witness faster time to value at scale.

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About EdgeVerve

EdgeVerve Systems Limited, a wholly-owned subsidiary of Infosys, is a global leader in developing digital platforms, empowering clients to unlock unlimited possibilities in their digital transformation journey. Our purpose is to inspire enterprises with the power of digital platforms, thereby enabling our clients to innovate on business models, drive game-changing efficiency, amplify human potential, and foster a connected ecosystem. Our comprehensive platform portfolio (Infosys Topaz AI Next, AssistEdge, XtractEdge, and TradeEdge) across Automation, Document AI, and Supply Chain helps inspire global enterprises to bridge silos in people, processes, data, & technology, discover & automate processes, digitize & structure unstructured data, and unlock the power of the network by integrating value chain partners. With a deep-rooted entrepreneurial culture, EdgeVerve's innovations are helping global corporations across sectors such as financial services, insurance, retail, consumer and packaged goods, life sciences, manufacturing, telecom, utilities, and more. EdgeVerve. Possibilities Unlimited.

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