

TATA AIG improves KYC processes and enhances customer experience using Arya APIs



Overview

Companies often face the challenge of managing multiple systems while ensuring uniformity in critical processes such as Know Your Customer (KYC) verification. In a bid to streamline their operations and enhance customer experiences, the company encountered the need for a centralized KYC solution that could be customized for each department's unique requirements.

This case study explores how our APIs provided the perfect solution, enabling TATA AIG to establish a centralized KYC process while accommodating department-specific customizations. By leveraging our APIs, the company was able to optimize the customer journey, enhance data accuracy, and improve overall operational efficiency.



600k+

Processed policy proposals per month



< 1 min

TAT for Completion of KYC process

“ Appreciate the support we got from Arya in seamlessly processing lakhs of API hits daily. Arya team's expertise provided for excellent guidance and recommendations to help improve the process for large scale integrations. We were able to make this go live in record time of nearly a month. The quality of the work and unwavering dedication brought to the table by Deekshith and team is much appreciated ”

Shammi Kapoor - SVP Business Operations
TATA AIG General Insurance



Problems / Challenges

- TATA AIG faced difficulties in maintaining consistency across multiple systems, as each department required the same KYC process. This resulted in fragmented data and inconsistencies in customer onboarding experiences.
- Each department had specific customization needs for the KYC process, necessitating a flexible solution to cater to their individual requirements without compromising the centralization aspect.
- They needed to enhance the customer journey by identifying pain points, reducing the number of steps, and minimizing drop-off rates during the KYC process.
- Also needed a solution that ensured the KYC form filled at the start matched with the form presented at the payment section, enhancing data accuracy and reducing potential fraud.

Solution

- Leveraging our APIs, we designed distinct KYC flows for each department at TATA AIG, tailoring the process to their unique requirements while maintaining a centralized system for consistent data management.
- Introduced Arya's CKYC API, enabling a unified KYC process across all departments.
- Using our KYC Verification and Name verification APIs, we implemented a robust form matching mechanism that compared the initial KYC form with the one presented at the payment section. This validation step enhanced data accuracy and reduced the risk of fraud.
- Through comprehensive user journey analysis and maintaining user history we identified pain points, optimized the KYC process, and enhanced customer experience. We focused on reducing the number of steps, minimizing drop-offs, and maximizing completion rates.
- Constantly updated our system based on evolving needs and feedback from the company and by analyzing user journeys. Our agile approach ensured that the KYC processes remained aligned with the changing requirements and industry standards.



Impact

This centralized KYC solution streamlined data collection, validation, and verification, eliminating redundancies and ensuring data consistency. By optimizing the user journey and minimizing friction points, the company enhanced the overall customer experience. The APIs also reduced risk of fraudulent activities, improved data accuracy and reliability.