



SOLUTION OVERVIEW


# OpenText™ Intelligent Forms Automation solutions for Financial Services

Intelligent Forms Automation with OpenText™ LiquidOffice™ and OpenText™ TeleForm™ drive FinTech digital transformation



 **Decreases** processing times between branch locations and operations center

 **Lowers** costs, accelerates client onboarding and improves customer experience

 **Reduces** the time it takes to onboard new agents, brokers and their clients

 **Establishes** full auditing capability

**The Financial Services industry is experiencing a massive paradigm shift. Gone are the days of paper-based transactions and huge lineups at a bank branch. Technological advancements, customer expectations and demographic shifts are major drivers propelling digital transformation. The super competitive landscape for customer wallet share is forcing the traditional industry titans to rethink their digital strategy, adjust constantly and act judiciously but rapidly at the same time.**

Traditional financial powerhouses, including banks, insurance conglomerates and wealth management brokerage firms, are feeling the heat from FinTech disruptors changing the way customers engage with the industry and evaluate and obtain products and services. On the technological front, blockchain is going to radically change how we interact with paper money, transform traditional brick and mortar bank experiences such as cash or check transactions and transform how products and services are purchased. Bitcoin and blockchain technology will facilitate middleman-less real estate transactions, investments and money exchange with a high degree of confidence, security and auditability. Less expensive, peer to peer transactions will become prevalent. Furthermore, Financial Services organizations that want to retain customers and expand their customer base are recognizing it is not enough to provide online systems to perform tasks such as depositing a check, account transfers, opening an account or applying for a financial product.

## Digitally transform

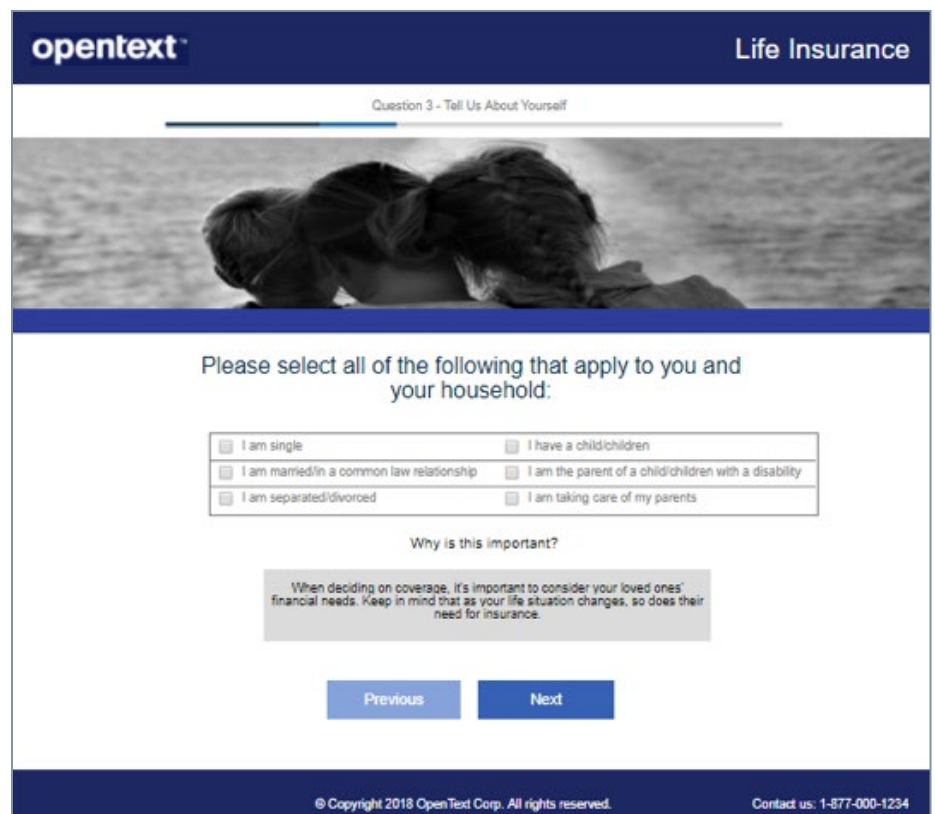
OpenText Intelligent Forms Automation with LiquidOffice and TeleForm offers Financial Services organizations; banks, credit unions and wealth management and insurance firms with numerous ways of streamlining customer onboarding workflow processes, a better customer experience platform and the modernization of existing IT ecosystems that deliver products and services. With OpenText Intelligent Forms Automation, Financial Services organizations can achieve a substantial ROI by executing and deploying FinTech solutions to their customers.

## Increased revenue opportunities

The Intelligent Forms Automation Product Suite offer unique FinTech capabilities that layer high-value applications with an organization's existing back-office platforms. They facilitate accurate and complete customer data collection with intuitive and modern interfaces that enable analytic and artificial intelligence platforms, such as OpenText™ Magellan™, to accurately capture data to analyze trends in customer buying patterns and financial product utilization metrics. Furthermore, with Intelligent Forms Automation, businesses are poised to extend the reach of their products and services in a ubiquitous mobile experience.

## Innovative technology

OpenText's discrete data collection, electronic forms, workflow, financial content aggregation and system integration solutions with Intelligent Forms Automation will accelerate the delivery of next generation applications. OpenText's unsurpassed technology is a result of more than 20 years of experience and the backing of thousands of developers across multiple verticals.



Screenshot 2: Wizard web-based form

The screenshot shows a 'Credit Application Form' interface. At the top, it has the 'opentext' logo and 'Intelligent Forms Automation' text. The form is divided into several sections: 'BUSINESS INFORMATION' (with a note '\* Indicates Required Field'), 'DESCRIPTION OF BUSINESS', 'COMPANY PRINCIPALS RESPONSIBLE FOR BUSINESS TRANSACTIONS', 'BANK REFERENCES', and 'TRADE REFERENCES'. Each section contains various input fields for text, dates, and numbers. At the bottom, there is a 'SIGNATURE' section with a 'Click to Sign' button, a 'TITLE' dropdown menu, and a 'DATE' field with a 'Go' button. A small legal disclaimer is visible above the signature section.

Screenshot 3: Simple application form

## Competitive differentiation

With Intelligent Forms Automation, organizations can differentiate from the competition by providing customers with accurate and timely access to information and enabling workflow automation on their products and services. Intelligent Forms Automation allows customers to leverage the latest tools and digital experiences for streamlining and managing the flow of information during account openings, loan origination, credit card applications, underwriting, claims, wealth management onboarding and the purchase of financial products.

For example, new customers are guided through the onboarding process using an intuitive wizard to ensure completion at each step, all within a secure and automated workflow process. Solutions built using Intelligent Forms Automation technology assists users in corporate compliance policies and eliminates idle time between stages, as well as the errors that characterize traditional manual paper workflow processes.

## Leverage existing technology investments

OpenText's commitment to open standards ensures effortless integration with existing financial services IT ecosystems, content management and other homegrown back-office systems

## Reduced development costs

OpenText's products are designed for Financial Services organizations, which makes it easy to build new applications or simply add new and advanced capabilities into existing applications without significant re-engineering or training. This reduces development time and cost and accelerates time to market for financial products and services.

## Intelligent Forms Automation with TeleForm

TeleForm is the only solution that enables end users to efficiently capture and archive paper and unify all paper-based processes throughout the enterprise. This unified approach ensures a consistent experience and full audit trail of information. TeleForm intelligently identifies any structured form or document type and automatically sorts scanned documents into virtual piles that can be efficiently processed and validated without manual intervention. The solution then reads the hand-print, machine print, optical mark, barcodes and signatures from paper, virtually eliminating all human intervention and errors.

## Intelligent Forms Automation with LiquidOffice

LiquidOffice redefines Financial Services applications workflows, by accelerating cycles, ensuring compliance and connecting customer and institutional providers with information and processes, regardless of location. Plus, LiquidOffice is the first and only solution that enables real-time access to, and use of, time-sensitive big data content throughout FinTech applications. LiquidOffice Forms capabilities provide a powerful and intuitive web-based solution for creating, deploying and automatically managing electronic forms throughout the Financial Services enterprise. LiquidOffice eForms capabilities range from internal web forms to the comprehensive, rules-based wizard and mobile forms that drive the core of an organization's business.

[Learn more](#)

**“OpenText™ LiquidOffice™ allows our company to operate with the speed and agility we need to provide superior service to our clients. We can gather all of the necessary forms for the client with the click of a button. We are very pleased with the product’s performance, scalability and security.”**

Scott Hanson  
Operations Strategic  
Support Director  
Baird

[Read the full Success story](#)



OpenText Intelligent Forms Automation addresses the needs of complex Financial Services eForms and information processing. It can manage forms, data and documents together within a customer packet and dynamically access these as standalone pieces or as part of a collection. By providing a rich, flexible and powerful customer interface, it ensures complete and accurate information is collected from customers while ensuring a positive customer experience.

## Client onboarding

- Automated client onboarding process
- Reduced processing time by 75%
- Eliminated errors and increased transactions from 6,000 to 60,000 per month
- eForms and workflow
- Enabled immediate, secure access to current forms from any branch
- Automated error-prone, manual, paper-based processes to reduce time, costs and lost documents

## Financial Services solutions

Banking	Capital markets	Insurance	HQ operations
<ul style="list-style-type: none"> <li>• Customer satisfaction</li> <li>• Reduce costs, cycle times</li> <li>• Improve compliance</li> </ul>	<ul style="list-style-type: none"> <li>• Client retention/service</li> <li>• Demonstrate compliance</li> <li>• Control costs</li> </ul>	<ul style="list-style-type: none"> <li>• Grow new policy revenue</li> <li>• Enhance customer experience</li> <li>• Improve compliance</li> </ul>	<ul style="list-style-type: none"> <li>• Corporate performance</li> <li>• Process efficiency</li> <li>• Green IT</li> </ul>
Account Opening Accelerator	Client Onboarding	Insurance Policy Accelerator	Automated Invoice Processing Solution
Loan Origination Accelerator	Trading Agreements	Claims Transformation Solution	Employee Onboarding
Secure Check Printing Solutions	Trading Confirmations	Compliant Document Capture for Financial Services	Contracts and Procurement Management Solution
Compliant Document Capture for Financial Services	Records Management for Regulatory Compliance	Records Management for Regulatory Compliance	Financial Statement Preparation

Figure 1: Financial services solutions

## About OpenText

OpenText, The Information Company, enables organizations to gain insight through market leading information management solutions, on-premises or in the cloud. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit: [opentext.com](https://opentext.com).

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