

Equitas Small Finance Bank Limited launches Video KYC Account

·Convert a selfie KYC to a full KYC Account by the Bank ·Remotely verify and collect documents of the customer ·Complete the KYC with assistance of Artificial intelligence

Equitas Small Finance Bank Limited (the "Bank"), the largest small finance bank ("SFB") in India in terms of number of banking outlets as of March 31, 2019 (Source: CRISIL report), becomes one of the leading banks in the country to launch video KYC account.

This is a web application designed to conduct a remote verification process through a video call.

The video call has to be triggered from the Relationship Executive's domain and the recording for the video call will be stored as well. The customer has to submit their Aadhaar and pan details on the video call for bank to verify. The Bank has revamped its mobile bank app to deliver most of the services over the app itself. Further work is on to roll in remaining services also over the app. With this, any person anywhere in the country can open a savings account with Equitas Small Finance Bank, complete the full KYC through video with the Bank employee

and start enjoying the benefit of high quality Do It Yourself (DIY) service as well as the better interest rates offered by Equitas on its Savings Account balances. Mr. Murali Vaidyanathan, President & Country Head - Branch Banking, Liabilities, Product & Wealth, Equitas Small Finance Bank Limited,

" The Video KYC Process: Customer receives SMS -Fills form before VKYC -Customer starts or schedules -Agent panel is able to see & interact with the customer video & customer's location. -Random questions are asked from the customer to check liveness of the person -Customer's Aadhaar details are confirmed during the Video call with previously submitted documents while opening the self account -

Wet signature is collected from the user by asking the user to switch the camera from front to rear and signing on a white paper -Customers are asked to submit the PAN card through the rear camera. The process can be extended to additional images to be collected if required -In real

said, "Equitas SFB has always provided a better experience for its customers. Today, Equitas SFB is bringing in a new digital banking experience to its customers, the new video KYC account is a step forward towards our vision. This will ensure contact less, no branch visit and hassle free account opening and transactions for customers.

time, text is extracted from the PAN Card. -Facial recognition is done on the image captured during the video call with the image as per the document in banking records. Agent/Maker gives a final verdict depending on the individual activities. Customer is also asked for a debit card / cheque book confirmation for issuance request to be taken on the same video call. Communication address is also verified on the video call .The checker(s) can access this transaction by logging in their panel which will list all the available transactions.

Checker & Reviewer is able to see all the documents including the video recording & captured data in both textual & visual format (also in PDF format) -In addition to checker, Concurrent audit of the whole process is completed & application moves forward for the customer -Rejection can be turned into a retry SMS with reason for rejection. Requirements for Video KYC -Aadhaar details and PAN Card -Uninterrupted data connectivity -Ample light & a clear background -Clear view of the customer's face -Smart phone with GPS -Compatible browser -Pen & White paper for Signature