CASE STUDY

Leading Bank goes paperless using eSignatures based on National ID and emSigner Workflow

eMudhra helps banks to onboard customers faster, reduce cost, and improve customer experience

The leading Bank was dealing with delay in customer onboarding process due to physical documents submission, verification etc. This was resulting in huge paper usage and also moving the file through the respective teams internally for approvals consume a lot of time. This was resulting in huge challenges namely:

- This has become a bottleneck to create efficient administration resulting in following problems:

- Increased customer turnaround times

- Huge pile up of files pending for approvals thus resulting delay in project clearance etc.

- Inconsistencies in customer data due to manual errors

- Huge usage of depository for storage and archival of papers

Business Matters

With digitalisation gaining the momentum, banking consumers are eager to adopt self-service transactions when it adds convenience and flexibility to their lives.

Keeping customers convenience and security, banks wanted to move to a completely paperless environment for faster customer onbording by using eSignatures based on National ID which provide authenticity and legal non-repudiation.

Paperless banking requires more than changing processes and implementing enabling technologies

Business Needs

Reduce turnaround times for customers from filling the application, submission, eKYC and verification for opening an account using eSign and goes completely paperless office.

Approach

Deploy a digital signature workflow solution for management of customer lifecycle from application to account opening using legally valid digital signature certificates and components of digital signing and validation, approval workflow and document management.

Business Requirement

The Bank wanted to therefore leverage eSignatures based on National ID to allow customers and approving authorities to initiate, sign, and approve documents as part of a predefined workflow. The need was to completely eliminate paper based account opening, manual verification and movement of physical papers internally for routine activities between customer and Bank and vice versa.

Going completely paperless will open the door for more efficient operations, lower costs, improved compliance and better knowledge management.

eSignatures based on National ID

eSign Electronic Signature is a new and innovative way to sign any document. eSign service allows any Aadhaar holder to digitally sign any document without having to obtain physical digital signature.

As eSign is covered under the second schedule of the Information Technology Act, any document signed using eSign is legally as valid as a physically signed document or a document signed using conventional digital signature.

Benefits

Bank reaped significant benefits by implementing eSignatures based on National ID to the workflow for customer onboarding.

This includes:

- Legal non-repudiation thereby reducing frauds
- Offering anywhere, anytime filing of forms for customer onboarding, service requests
- Faster turnaround time, increased employees efficiency, productivity and transparency
- Meeting compliance & regulatory requirements
- Completely paperless workflow thereby resulting in huge savings from data repository perspective

The Solution

eMudhra (a Licensed Certifying Authority in India and a PKI solution provider) implemented emSigner – Secure Paperless Office solution to enable Digital Signature based workflow for customer to bank and viceversa

The typical lifecycle involves

- Customers can use **eSignatures based on National ID** to sign new account opening forms. These eSigns are generated by entering Aadhaar Number and an OTP is being sent to the registered mobile number of the Aadhaar holder.

- Customer can do their regular transactions through online gateway of the respective bank by **using eSignatures based on National ID.**

- The forms are sent **through emSigner to approving authorities.**

- Approvers review **eKYC, verify and digitally sign the application** using eSign for further account opening process.

- Authorised officer can **digitally sign E-Cheques** which are sent to customers.

- Approving authorities periodically needs to **sign bulk bank statements** which need to be sent to customers can be signed through eSignatures based on National ID.

- Digitally **Sign ECS/NACH mandates** by the approving officer.

- Approvers can **digitally sign Contracts** like e-Stamping using e-Sign to eliminate paper completely.
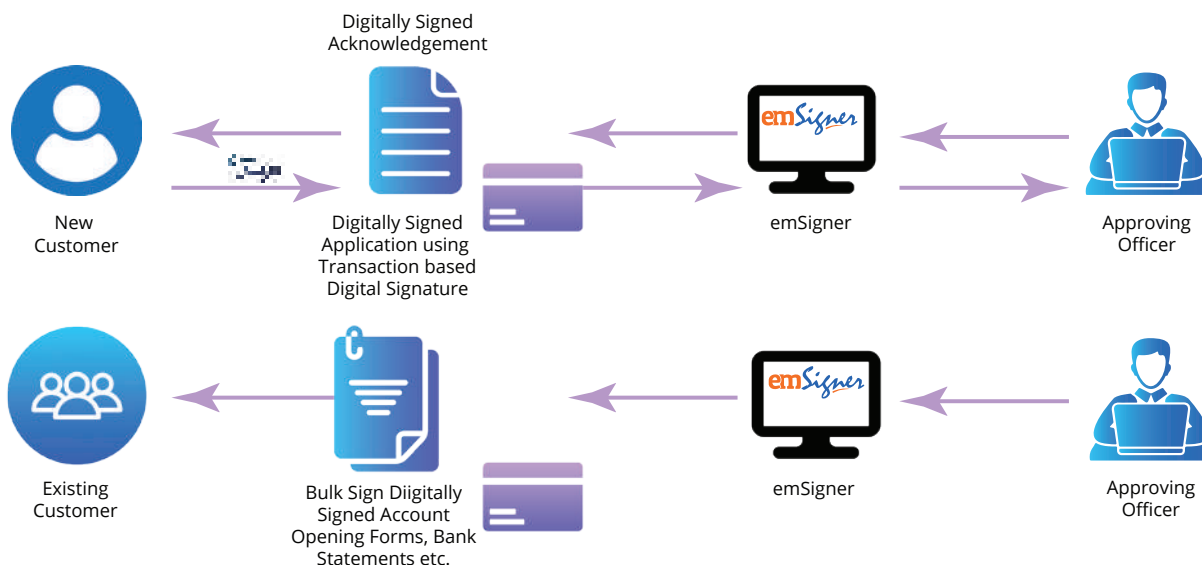
The paperless office solution uses following broad modules:

- **emSigner**
  Digital Signature Workflow application for digital signature based workflow management with form builder

- **SecurePass - eMudhra Authentication Server**
  To authenticate, verify digital signature certificates on a real time basis.

- **Configuration Module**
  Signature, Encryption & HSM (Hardware security module)

- **Hardware Security Module**
  FIPS-2 level 3 certified physical computing devices that safeguards and manages digital keys for strong authentication and provides crypto processing.

  emCA – Certificate Lifecyle Mgmt

  - **a.Certificate Issuance -** To manage the issuance, revocation of Digital Signature certificates

  - **b.Certificate Download -** For downloading digital certificate from Certifying Authority (CA) as a soft or crypto token

  - **c.Certificate Registration -** To allow the customer to register their digital signature on the Banking application

Paperless Workflow for Bank

Digitally Signed Acknowledgement

New Customer

Digitally Signed Application using Transaction based Digital Signature

emSigner

Approving Officer

Existing Customer

Bulk Sign Diiigitally Signed Account Opening Forms, Bank Statements etc.

emSigner

Approving Officer

OVER 15 YEARS EXPERIENCE IN DIGITAL IDENTITY AND TRANSACTION MANAGEMENT

100K CHANNEL PARTNERS

900+ ENTERPRISE CUSTOMERS

About emSigner

emSigner, eMudhra's innovative digital signing and workflow automation solution, transforms the way businesses operate. It streamlines document signing processes, ensuring quicker, more secure transactions while reducing costs and eco-footprint. Known for its robust security, compliance standards, and seamless system integration capability, emSigner stands as a top choice for organizations aiming for digital transformation.

Leveraging this platform, businesses can confirm the legal validity and data integrity of all digitally signed documents. emSigner not only simplifies workflow but also instills confidence in the secure execution of business operations through robust digital signing architectures and integration capabilities.