

Capital Alliance implements emSigner for swift customer on boarding and reduces carbon footprint

First company in Sri Lanka to empowers customers to open an account by placing digital signatures while being anywhere in the world

Industry

Investment Banking

Company's initiatives

CAL is the leading investment bank in Sri Lanka offering a broad spectrum of integrated investment and capital market solutions to a diversified client base. Beyond the shores of Sri Lanka, CAL's client network extends to the broad spectrum of institutional investors across multiple geographies, wherein they have worked tirelessly to make opportunities in Sri Lanka, accessible to the world.

Business Need

Reduce turnaround times for customers from filling the application, submission, eKYC and verification for opening an account using eSignature 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 electronic signature and components of digital signing and validation, approval workflow and document management.



Background

Capital Alliance Limited has been following paper based administration for its internal office resulting in voluminous paper flow for customer on boarding. For all the activities of customer on boarding CAL saw an increase in huge volume of printing paper for form filling, document submission, manual signatures etc. And at the same time it is time consuming to approve the physical file which needs to move from one level to another level in the hierarchy of the concerned department

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

- Huge pile up of files pending for approvals thus resulting delay in project clearance etc.
- Increased turnaround times because of high volume and physical processing.
- Loss of customers, revenue, reputation and many more, leading to the loss of business.

Business Requirement

Capital Alliance therefore wanted to overcome these problems and improve their service delivery mechanism. They have opted for implementing emSigner, a paperless office solution which helps customer in filling online form and submitting the documents online with esignature. This will completely eliminate the physical paper movement thus reducing time and cost.

Technologies Used

Languages: JAVA(JDK 1.6+)

APIs: JCA, Bouncy Castle, XML Dig Sign, Apache XML Security Communities

Frameworks: Spring 2.5, Hibernate 3.0

Web service protocols: SOAP/HTTP, WSDL

Cryptographic Standards: PKCS#1, PKCS#7, PKCS#11, PKCS#12, CMS, X.509

Algorithm Standards: RSA, AES, SHA-256



Benefits

Today the CAL has reaped significant benefits by implementing emSigner application.

These include -

- Ensuring document integrity
- Reducing process delays
- Eliminating the use of papers and printers, thus, saving huge costs
- Faster turnaround time in decision making
- Meeting compliance & regulatory requirements
- Going green and reducing carbon footprint in line with the vision of the Country

Solution

eMudhra's current enterprise and consumer solutions include Digital Signature Certificates, emSigner, a Paperless Office Solution and many more. Many leading enterprises and corporates use emSigner application for paperless office solution and automate customer on boarding process to enhance customer experience, reduce activation time, business growth and many more.

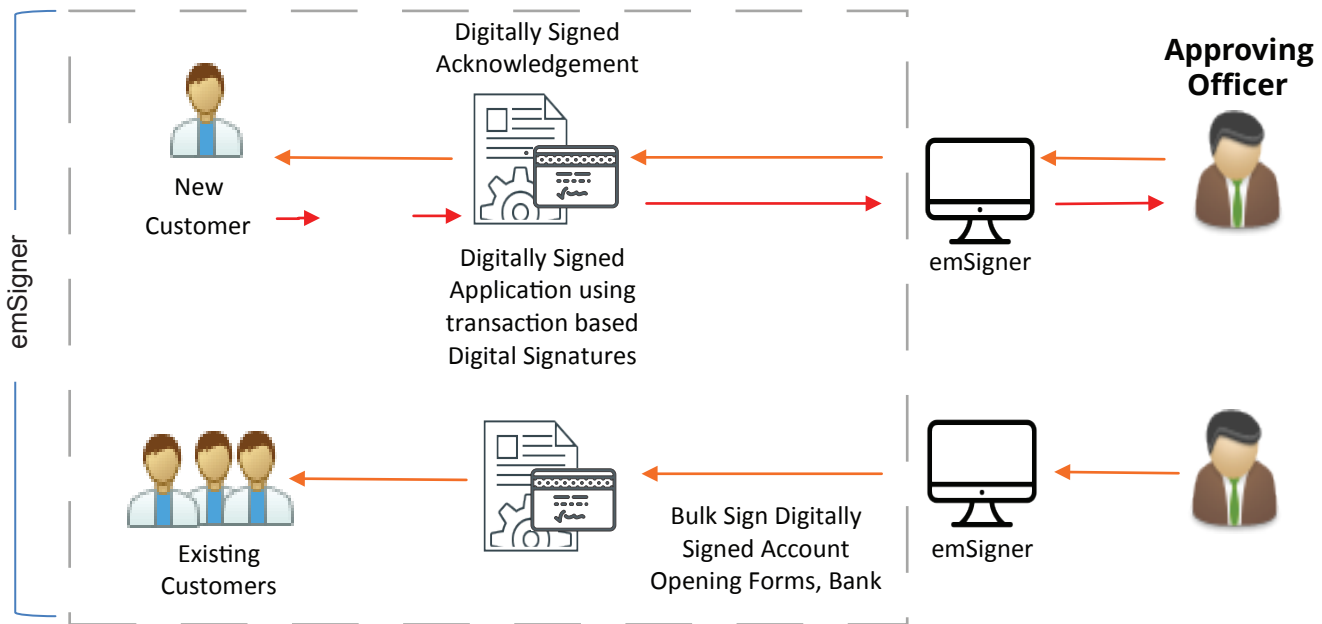
Some of the key elements of emSigner solution are:

- **Customer faced application form:** Online account opening application form available on CAL portal, defines the application logic which makes the data entry efficient and intuitive. It will be encrypted using PKI infrastructure to ensure the authenticity of the user so that no tampering takes place during the application transmission from front-end to back-office.
- **eSignature:** To sign and submit account opening application form no repeated validation like OTP Generation or Digital Certificate is required.
- **emSigner:** Using emSigner as an internal banking application, the bank officers can approve bulk customer applications online and process them in less than 5 minutes.

The paperless office solution uses following broad modules:

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



How it Works?

Emudhra demonstrated a Customer On boarding working solution for the CAL that used the following steps:

- Customer when visits CAL Website and clicks on register online populates the online form with required fields.
- Once basic information is provided by the customer, Email verification link is sent to the email and verified.
- Once Email verification completes, user is asked for further information and document submission as per the requirement.
- Finally customer signs the document by accepting CAL's terms and conditions, stating that documents submitted.
- After customer application submission, it is moved to emSigner CAL Application where CAL Officers checks customer application form, creates workflow that enable multiple teams to work on the same data and approves them.
- Customer onboarding system works in smart phones, tablets, laptops and PCs regardless of the devices operating system.
- After enabling emSigner, CAL can onboard its customers automatically in 90% of the cases without any human inference. Exception handling can be referred to a back office.

**Licensed Certifying
Authority in India
& Mauritius**

**Several Awards
and
Patents**

**An ISO
27001:2005
Certified
Company**

About eMudhra

eMudhra is a technology and digital identity and transaction management company providing solutions which ease financial and statutory needs of consumers. eMudhra was established in 2008 and is a Certifying Authority in India and Mauritius to issue Digital Signature Certificates.

eMudhra's current enterprise and consumer solutions include Digital Signature Certificates, emSigner – Paperless Office Solution, emAS – secure multifactor authentication for banks, emCA for Digital Signature issuance and management and Prism – Voice of Customer Analytics using Semantics.

eMudhra is a market leader in India and has worked with large Banks, Financial Services companies and several Government agencies in India to implement Digital Signature based solutions which include secure access and paperless workflows.

eMudhra won the e-Asia award, an award given by AFACT (A United Nations body) for implementing Digital Signatures based on India's National ID – AADHAAR to bridge Digital Divide.