

# Transforming Customer Onboarding: Efficient Digital Account Opening and KYC Compliance Strategies

Vineela Komandla

**Abstract:** *In today's fast-paced digital world, the customer onboarding process is more critical than ever. It sets the stage for customer satisfaction and long-term loyalty. However, traditional methods often lead to lengthy procedures and frustrated customers. This is where digital solutions come into play, revolutionizing the onboarding experience by making it faster, more efficient, and user-friendly. This article delves into strategies for streamlining customer onboarding processes, focusing particularly on digital account opening and KYC (Know Your Customer) verification. By leveraging advanced technologies such as AI, machine learning, and blockchain, businesses can significantly reduce the time it takes to verify identities and meet regulatory requirements. This not only enhances customer experience but also ensures compliance with stringent regulatory frameworks. One of the key strategies discussed is the implementation of automated KYC procedures. This approach minimizes manual intervention, reduces errors, and speeds up the verification process. We also explore the benefits of using biometric verification, which adds an extra layer of security while simplifying the user experience. Additionally, we look at the role of digital signatures in making the account opening process seamless and legally binding. Regulatory compliance remains a cornerstone of the onboarding process. The article provides insights into how digital tools can help businesses stay compliant with evolving regulations without compromising on efficiency. By adopting these digital solutions, companies can not only streamline their onboarding processes but also build trust with their customers by demonstrating a commitment to security and compliance.*

**Keywords:** Customer Onboarding, Digital Account Opening, KYC Verification, Regulatory Compliance, Digital Channels, Customer Experience, Financial Institutions, Streamlining Processes

## 1. Introduction

In today's fast-paced digital world, the way we interact with financial institutions is rapidly evolving. Remember the days when opening a bank account meant multiple visits to a branch, stacks of paperwork, and what felt like an endless waiting game? Thankfully, those days are quickly becoming a thing of the past. Welcome to the era of digital onboarding, where convenience meets efficiency, and both customers and financial institutions reap the rewards.

### 1.1 Overview of Customer Onboarding

**1.1.1 Customer onboarding** is the process of introducing new customers to a company's services. It's more than just filling out forms and signing documents; it's about creating a seamless experience that makes customers feel valued and understood from the get-go. Effective onboarding is crucial because it sets the tone for the customer's entire relationship with the institution. A smooth, hassle-free onboarding process can foster trust and satisfaction, leading to long-term loyalty and engagement.

**1.1.2 Evolution of Onboarding Processes in the Digital Age**  
As we delve deeper into the digital age, the way we onboard customers has transformed dramatically. What was once a manual, paper-heavy process is now a streamlined digital journey. The advent of technology has not only simplified onboarding but also made it more efficient and secure. Today, customers can open accounts, verify their identities, and access banking services with just a few clicks, all from the comfort of their own homes.

### 1.2 Significance of Digital Account Opening

The shift from traditional to digital account opening is a game-changer for both customers and financial institutions. For customers, the benefits are clear: convenience, speed, and accessibility. No more standing in long lines or scheduling appointments. With digital account opening, everything can be done online, often in a matter of minutes. This is especially beneficial in today's world, where people expect fast and convenient services at their fingertips.

For financial institutions, digital account opening offers a host of advantages. It reduces the need for physical branches, cutting down on operational costs. It also allows for better data collection and management, enabling institutions to understand their customers better and offer more personalized services. Moreover, the digital process can significantly reduce errors and improve compliance with regulatory requirements.

### 1.3 KYC Procedures and Regulatory Compliance

While digital onboarding brings numerous benefits, it also comes with its own set of challenges, particularly in the realm of **Know Your Customer (KYC)** procedures and regulatory compliance. KYC is a fundamental aspect of financial services, ensuring that institutions can verify the identity of their customers and assess any potential risks of illegal activities, such as money laundering or fraud.

#### 1.3.1 Importance of KYC in Financial Services

KYC is not just a regulatory obligation; it is a crucial component of maintaining the integrity and security of financial systems. By verifying the identity of customers, financial institutions can prevent illicit activities and protect both

themselves and their customers from fraud. In the digital age, KYC processes need to be robust and secure, yet seamless and user-friendly, to ensure a smooth onboarding experience.

### 1.3.2 Overview of Regulatory Requirements

Regulatory requirements around KYC are stringent and vary by jurisdiction. Financial institutions must adhere to these regulations to avoid hefty fines and reputational damage. Digital solutions for KYC, such as biometric verification, e-signatures, and real-time data analytics, are becoming increasingly popular as they offer enhanced security and compliance capabilities.

However, striking the right balance between regulatory compliance and a smooth customer experience can be challenging. Financial institutions need to stay up-to-date with the latest regulatory changes and leverage advanced technologies to streamline their KYC processes without compromising on security or customer satisfaction.

## 2. Current Challenges in Customer Onboarding

Customer onboarding is a critical phase for any business. It's the first impression customers get, and it can set the tone for their entire experience with the company. However, many organizations face significant challenges in making this process smooth and efficient. Let's dive into some of the main obstacles businesses encounter, especially when transitioning from traditional methods to digital onboarding, including the vital Know Your Customer (KYC) verification.

### 2.1 Traditional Onboarding Methods

**2.1.1 Inconveniences and Inefficiencies:** Traditional onboarding often involves a lot of paperwork, in-person visits, and manual processing. This can be incredibly inconvenient for customers who are used to the instant gratification of the digital age. Filling out forms, providing physical copies of documents, and waiting in line at a branch are all aspects of the traditional onboarding process that can frustrate customers. These steps are time-consuming and can deter potential customers from completing the onboarding process.



### 2.1.2 High Dropout Rates and Customer Dissatisfaction:

Given the hassles associated with traditional methods, it's no surprise that there are high dropout rates during the onboarding process. Customers might start the process but abandon it midway due to the time and effort required. This not only leads to lost business but also tarnishes the company's reputation. Customer dissatisfaction can spread quickly through word-of-mouth and online reviews, making it harder for businesses to attract new clients.

### 2.2 Digital Onboarding Issues

As companies shift towards digital solutions to streamline onboarding, they encounter a different set of challenges.

#### 2.2.1 Technical Challenges and Security Concerns:

Implementing digital onboarding processes is not as straightforward as it seems. Technical issues such as system downtimes, software bugs, and integration problems can disrupt the onboarding experience. Furthermore, security concerns are paramount. Protecting sensitive customer information from cyber threats requires robust security measures. Any breach or perceived weakness in security can erode customer trust and lead to regulatory penalties.

#### 2.2.2 Ensuring Accessibility and User-Friendliness:

While digital onboarding can significantly reduce the time and effort required, it must be accessible and user-friendly. Not all customers are tech-savvy. Complex interfaces, confusing navigation, and poor design can make the digital onboarding process daunting. Ensuring that the process is intuitive and easy to follow for all customers, regardless of their technical proficiency, is crucial.

#### 2.2.3 Balancing KYC Compliance and User Experience:

KYC verification is a necessary step to prevent fraud and comply with regulations. However, it can add friction to the onboarding process. Gathering the required documents, verifying their authenticity, and ensuring compliance without

overwhelming the customer can be tricky. Businesses need to strike a balance between meeting regulatory requirements and providing a seamless user experience.

### 3. Digital Transformation in Onboarding Processes

#### 3.1 Adoption of Digital Technologies

The adoption of digital technologies has reshaped the way businesses handle customer onboarding. No longer are the days of lengthy paperwork and manual verification processes. Today, businesses leverage advanced digital tools to make onboarding faster, more efficient, and customer-friendly.

##### 3.1.1 Role of AI and Machine Learning

Artificial Intelligence (AI) and Machine Learning (ML) are at the forefront of this digital transformation. These technologies enable businesses to automate and streamline various aspects of the onboarding process. For example, AI can analyze customer data in real-time, identify patterns, and predict customer behavior, which helps in making informed decisions quickly. ML algorithms can enhance the accuracy of KYC processes by recognizing fraudulent patterns and reducing false positives.

##### 3.1.2 Use of Digital ID Verification Tools

Digital ID verification tools have revolutionized the KYC process. These tools can verify a customer's identity in seconds using biometric data, government-issued IDs, and other digital identifiers. This not only speeds up the onboarding process but also enhances security by reducing the risk of identity theft and fraud. Companies like Jumio and Onfido are leading the way in providing sophisticated ID verification solutions that are easy to integrate and use.

#### 3.2 Integration with Existing Systems

##### 3.2.1 Importance of Seamless Integration

A critical aspect of successful digital onboarding is the seamless integration of new technologies with existing systems. Without proper integration, businesses may face operational inefficiencies, data silos, and compliance risks. It's essential to ensure that digital onboarding tools work harmoniously with legacy systems, providing a unified experience for both the customer and the organization.

##### 3.2.2 Strategies for Effective Implementation

Implementing digital onboarding solutions requires a well-thought-out strategy. Here are some key steps to ensure effective integration:

- **Assess Current Systems:** Evaluate existing processes and technologies to identify gaps and opportunities for improvement.
- **Choose the Right Tools:** Select digital onboarding tools that are compatible with your existing systems and can scale with your business needs.

- **Collaborate with IT Teams:** Work closely with IT departments to ensure smooth integration and address any technical challenges.
- **Train Staff:** Ensure that employees are well-trained on the new tools and understand how to use them effectively.
- **Monitor and Optimize:** Continuously monitor the onboarding process, gather feedback, and make necessary adjustments to improve efficiency and customer satisfaction.

#### 3.3 Case Studies and Success Stories

Learning from the experiences of others can provide valuable insights into the digital transformation of onboarding processes. Here are two real-life success stories that highlight the benefits and best practices of digital onboarding.

##### Example 1: DBS Bank

DBS Bank, one of Asia's leading financial services groups, successfully transformed its onboarding process by adopting digital ID verification tools and AI-driven KYC processes. By doing so, the bank reduced the average onboarding time from days to just a few hours. Customers appreciated the convenience and speed, leading to higher satisfaction rates. The bank also reported a significant decrease in fraud cases, thanks to the advanced verification tools.

DBS integrated their digital onboarding platform seamlessly with their existing systems, ensuring a smooth transition for both customers and staff. They focused on continuous improvement by regularly updating their AI algorithms and incorporating customer feedback into their processes. This commitment to digital transformation has helped DBS maintain its competitive edge and set a benchmark for other financial institutions.

##### Example 2: Monzo Bank

Monzo Bank, a UK-based digital bank, faced challenges with onboarding customers quickly while maintaining regulatory compliance. By integrating a comprehensive digital onboarding platform, Monzo streamlined its processes, allowing for instant identity verification and automated compliance checks. This not only accelerated growth but also ensured that the company adhered to stringent regulatory standards.

Monzo's digital transformation involved extensive collaboration with technology partners to develop a custom onboarding solution that integrated with their core banking systems. They prioritized a customer-centric approach, making the onboarding experience as seamless and user-friendly as possible. The success of Monzo's digital onboarding process has played a crucial role in their rapid growth and popularity among customers.

#### 3.4 Lessons Learned and Best Practices

From these examples, several best practices emerge:

- **Customer-Centric Approach:** Focus on creating a seamless and convenient onboarding experience for customers.
- **Leverage Advanced Technologies:** Utilize AI, ML, and digital ID verification tools to enhance efficiency and security.
- **Ensure Compliance:** Stay up-to-date with regulatory requirements and integrate compliance checks into the onboarding process.
- **Continuously Improve:** Gather feedback, monitor performance, and make data-driven improvements to the onboarding process.

## 4. Enhancing KYC Procedures

In today's digital age, streamlining customer onboarding processes is crucial for businesses, especially when it comes to Know Your Customer (KYC) verification. By optimizing digital account opening and KYC procedures, companies can provide a seamless customer experience while ensuring compliance with regulatory requirements. Let's dive into some strategies that can help enhance these processes.

### 4.1 Automating KYC Processes

#### 4.1.1 Benefits of Automation in KYC

Automation in KYC processes offers several significant benefits:

- **Efficiency and Speed:** Automated systems can quickly verify customer identities, reducing the time taken for onboarding. This speed enhances the customer experience and allows businesses to onboard more clients in less time.
- **Accuracy:** Automated KYC reduces human errors, ensuring that the information collected and processed is accurate. This accuracy is crucial for maintaining compliance and avoiding penalties.
- **Cost-Effectiveness:** By minimizing the need for manual intervention, businesses can save on labor costs. Automation also reduces the costs associated with errors and delays.

#### 4.1.2 Technologies Enabling Automated KYC

Several technologies are pivotal in automating KYC processes:

- **Artificial Intelligence (AI) and Machine Learning (ML):** These technologies can analyze vast amounts of data to identify patterns and detect fraudulent activities. AI and ML algorithms continuously learn and improve, making the KYC process more robust over time.
- **Optical Character Recognition (OCR):** OCR technology extracts information from documents like passports and driver's licenses quickly and accurately, facilitating faster identity verification.
- **Biometric Verification:** Biometric technologies, such as facial recognition and fingerprint scanning, provide an additional layer of security, ensuring that the person providing the information is indeed who they claim to be.

## 4.2 Compliance and Risk Management

### 4.2.1 Strategies for Maintaining Compliance

Maintaining compliance with KYC regulations is a complex but necessary task. Here are some strategies to ensure your processes meet regulatory standards:

- **Regular Updates and Audits:** Keep up-to-date with the latest regulations and regularly audit your KYC processes to ensure they align with current standards. This proactive approach helps in identifying and rectifying compliance issues before they become significant problems.
- **Training and Education:** Ensure that your team is well-versed in KYC regulations and the importance of compliance. Regular training sessions can help employees stay informed about changes in the regulatory landscape.

### 4.2.2 Tools for Risk Assessment and Management

Effective risk management is integral to KYC processes. Here are some tools that can help:

- **Risk-Based Approach (RBA):** Implementing an RBA allows businesses to tailor their KYC procedures based on the risk level of each customer. High-risk customers undergo more rigorous checks, while low-risk customers experience a streamlined process.
- **Automated Risk Assessment Tools:** These tools use AI and ML to assess the risk level of customers based on their information and transaction history. Automated tools provide consistent and unbiased risk assessments, enhancing the overall reliability of the process.

## 4.3 Customer Privacy and Data Security

### 4.3.1 Importance of Data Protection

Customer data is a valuable asset, and protecting it is paramount. Data breaches can lead to severe consequences, including financial losses and damage to a company's reputation. Therefore, ensuring robust data protection measures is crucial.

### 4.3.2 Techniques for Ensuring Data Privacy

Here are some effective techniques to safeguard customer data:

- **Encryption:** Encrypting customer data both in transit and at rest ensures that it cannot be accessed by unauthorized parties. This measure is fundamental to data security.
- **Access Controls:** Implementing strict access controls ensures that only authorized personnel can access sensitive information. Role-based access control (RBAC) is an effective way to manage permissions.
- **Regular Security Audits:** Conduct regular audits to identify vulnerabilities in your systems. Addressing these vulnerabilities promptly helps in maintaining a secure environment for customer data.
- **Compliance with Data Protection Regulations:** Adhering to data protection regulations like GDPR ensures that your data handling practices meet the required

standards. Compliance not only protects customer data but also enhances your company's credibility.

## 5. Regulatory Compliance in Digital Onboarding

### 5.1 Understanding Regulatory Requirements

#### 5.1.1 Key Regulations Affecting Digital Onboarding

In the realm of digital onboarding, understanding the landscape of regulatory requirements is paramount. Regulations such as Anti-Money Laundering (AML) and Know Your Customer (KYC) policies are essential to ensure that financial institutions are not aiding illegal activities. These regulations mandate thorough verification processes to confirm the identity of customers and assess their risk levels.

For example, in the United States, the Bank Secrecy Act (BSA) requires banks to keep records of cash purchases of negotiable instruments, file reports of cash transactions exceeding \$10,000, and report suspicious activity. Similarly, in the European Union, the Fourth Anti-Money Laundering Directive (4AMLD) outlines strict KYC requirements to prevent money laundering and terrorist financing.

#### 5.1.2 Impact of Regulations on Onboarding Processes

Regulations significantly impact how digital onboarding processes are designed and implemented. Financial institutions must strike a balance between ensuring compliance and providing a seamless customer experience. This often means integrating advanced technologies like AI and machine learning to automate identity verification while maintaining high security standards.

Non-compliance can lead to severe penalties, loss of reputation, and even operational shutdowns. Therefore, it is crucial for businesses to stay updated with regulatory changes and incorporate them into their onboarding processes efficiently.

### 5.2 Global Compliance Challenges

#### 5.2.1 Variations in Regulations Across Regions

One of the biggest challenges in digital onboarding is navigating the diverse regulatory environments across different regions. Each country has its own set of rules and standards, which can make it complex for multinational companies to maintain compliance.

For instance, while the United States focuses heavily on AML and KYC through the Patriot Act, the European Union's General Data Protection Regulation (GDPR) emphasizes data privacy and protection. In Asia, countries like Singapore and Hong Kong have their own stringent regulations for financial transactions.

#### 5.2.2 Strategies for Global Compliance

To tackle these challenges, companies need to adopt a robust compliance strategy that includes:

- **Centralized Compliance Framework:** Developing a centralized compliance framework that can be adapted to meet local regulations.
- **Advanced Technology Integration:** Utilizing AI and machine learning to monitor and update compliance practices in real time.
- **Regular Training and Updates:** Ensuring that compliance teams are regularly trained and updated on the latest regulatory changes.
- **Collaboration with Local Experts:** Partnering with local legal and compliance experts to navigate specific regional regulations effectively.

### 5.3 Future of Regulatory Compliance

#### 5.3.1 Emerging Trends in Regulation

The regulatory landscape is constantly evolving, with new trends emerging that can impact digital onboarding processes. For instance, there is a growing emphasis on cybersecurity, with regulations becoming more stringent about protecting customer data from breaches and unauthorized access.

Additionally, the rise of cryptocurrencies and digital assets is leading to new regulatory requirements. Governments and regulatory bodies are working on frameworks to ensure these assets are used responsibly and do not become tools for illegal activities.

#### 5.3.2 Preparing for Future Regulatory Changes

To stay ahead, businesses must be proactive in preparing for future regulatory changes. Here are some strategies to consider:

- **Continuous Monitoring:** Implement systems for continuous monitoring of regulatory changes globally.
- **Agility in Compliance:** Develop agile compliance processes that can quickly adapt to new regulations.
- **Invest in Technology:** Invest in technologies that enhance compliance capabilities, such as blockchain for secure transactions and AI for real-time monitoring.
- **Engage with Regulators:** Maintain open communication with regulators to understand upcoming changes and participate in shaping regulations.

## 6. Strategies for Streamlining Onboarding Processes

In the digital age, customer onboarding is a critical process that can make or break the first impression a company makes on its clients. This process includes everything from creating an account to verifying the customer's identity (KYC - Know Your Customer) and ensuring regulatory compliance. Streamlining these processes can lead to enhanced customer satisfaction and increased retention rates. In this guide, we'll explore strategies for optimizing digital account opening and KYC procedures.

### 6.1 User Experience Optimization

#### 6.1.1 Importance of a Seamless User Experience

A seamless user experience is essential in customer onboarding. It can significantly impact whether a new customer decides to complete the signup process or abandon it halfway. When the onboarding process is smooth and user-friendly, it builds trust and sets a positive tone for the customer relationship.

### 6.1.2 Techniques for Enhancing User Interface and Experience

- **Simplified Forms:** Reduce the number of fields and steps in the signup forms. Use smart forms that auto-fill information where possible to save the customer's time.
- **Clear Instructions:** Provide clear and concise instructions at each step of the process. Use tooltips and help icons to guide users through complex steps.
- **Responsive Design:** Ensure that the onboarding process is optimized for all devices, including desktops, tablets, and smartphones. A responsive design helps maintain a consistent user experience across different platforms.
- **Progress Indicators:** Show a progress bar or steps indicator to inform users how far along they are in the process. This reduces anxiety and encourages them to complete the onboarding.
- **Instant Feedback:** Provide real-time feedback on form entries to help users correct mistakes immediately. This prevents frustration and reduces the chance of errors.

## 6.2 Personalization and Customer Engagement

### 6.2.1 Role of Personalization in Onboarding

Personalization plays a vital role in making customers feel valued and understood. When onboarding processes are tailored to individual needs and preferences, it enhances customer satisfaction and engagement.

### 6.2.2 Strategies for Increasing Customer Engagement

- **Tailored Content:** Use data collected during the onboarding process to offer personalized content and recommendations. This could include welcome messages, product suggestions, or tailored onboarding tutorials.
- **Interactive Elements:** Incorporate interactive elements like chatbots or virtual assistants to help guide customers through the onboarding process. These tools can provide instant support and answers to common questions.
- **Gamification:** Introduce gamification elements such as rewards, points, or badges for completing onboarding steps. This makes the process more engaging and enjoyable for users.
- **Follow-Up Communications:** Send personalized follow-up emails or messages to new customers. This can include tips for using the service, invitations to join webinars, or feedback requests.
- **User Onboarding Videos:** Create short, engaging videos that walk customers through the onboarding process. Visual content can be more effective than text in explaining complex procedures.

## 6.3 Continuous Improvement and Feedback Loops

### 6.3.1 Importance of Continuous Process Improvement

Continuous improvement ensures that the onboarding process evolves to meet customer needs and regulatory changes. Regularly updating and refining the process helps maintain its effectiveness and relevance.

### 6.3.2 Utilizing Customer Feedback for Process Enhancement

- **Feedback Surveys:** Implement feedback surveys at different stages of the onboarding process. Ask customers about their experience and where they encountered difficulties.
- **Usability Testing:** Conduct regular usability testing with real users to identify pain points and areas for improvement. Use these insights to make necessary adjustments.
- **Data Analytics:** Analyze onboarding data to track completion rates, drop-off points, and common errors. Use this data to identify trends and make data-driven improvements.
- **Customer Interviews:** Engage with customers directly through interviews to gather detailed feedback about their onboarding experience. This qualitative data can provide deeper insights than surveys alone.
- **Iterative Design:** Adopt an iterative design approach where you continuously test, gather feedback, and refine the onboarding process. Small, incremental changes can lead to significant improvements over time.

## 7. Conclusion

### 7.1 Summary of Key Points

In the rapidly evolving digital landscape, optimizing customer onboarding processes has never been more crucial for financial institutions. Efficient and user-friendly onboarding not only enhances customer satisfaction but also strengthens compliance with regulatory requirements. Streamlined digital account opening and KYC (Know Your Customer) procedures offer significant benefits, including reduced time to onboard new customers, improved accuracy in identity verification, and a more secure and seamless experience for both customers and financial institutions.

### 7.2 Future Directions and Trends

Looking ahead, the future of digital onboarding is poised to embrace several exciting advancements. As technology continues to evolve, we can anticipate greater integration of artificial intelligence and machine learning to further automate and enhance KYC processes. Blockchain technology also holds promise for secure and transparent identity verification. Additionally, regulatory frameworks are expected to adapt to the changing digital environment, providing clearer guidelines and fostering innovation in the financial sector.

### 7.3 Final Thoughts

The need for ongoing innovation and adaptation in customer onboarding processes cannot be overstated. Financial institutions must stay ahead of technological advancements and regulatory changes to ensure their onboarding procedures remain efficient, secure, and compliant. Embracing these advancements will not only enhance customer experiences but also fortify the institution's position in a competitive market.

Ultimately, the call to action for financial institutions is clear: prioritize the optimization of digital account opening and KYC procedures. By doing so, they can achieve a harmonious balance between efficiency, security, and regulatory compliance, paving the way for a brighter and more customer-centric future.

## References

- [1] Sahoo, R. K. (2016). Digital Strategy and Transformation: Opportunities and Challenges in the Banking Industry in India. *Global journal of Business and Integral Security*.
- [2] Martens, D., Tuyll Van Serooskerken, A. V., & Steenhagen, M. (2017). Exploring the potential of blockchain for KYC. *Journal of Digital Banking*, 2(2), 123-131.
- [3] Parra Moyano, J., & Ross, O. (2017). KYC optimization using distributed ledger technology. *Business & Information Systems Engineering*, 59, 411-423.
- [4] Cortet, M., Rijks, T., & Nijland, S. (2016). PSD2: The digital transformation accelerator for banks. *Journal of Payments Strategy & Systems*, 10(1), 13-27.
- [5] Samudrala, S. (2015). *Retail Banking Technology: The Smart Way to Serve Customers*. Jaico Publishing House.
- [6] Bohm, N., Gladman, B., Brown, I., Schaufler, C., Schiller, J. F. V., & Anderson, R. J. (2008). Banking and bookkeeping. *Security engineering: a guide to building dependable distributed systems*, 313-364.
- [7] Mohammed, W. S. (2006). Sheikh Zayed bin Sultan Al Nahyan. Center for Arab Gulf Studies, University of Basra, Iraq.
- [8] Granryd, M. (2006). State of the industry report on mobile money-decade edition: 2006 TO 2016. Bill & Melinda Gates Foundation, The Mastercard Foundation, and Omidyar Network.
- [9] Patel, K., & Michelin, E. (2009). Paving the Way to M&A Success: Legal Restructuring at the Core of Post Merger Integration. Available at SSRN 1430494.
- [10] Bank, S. A. R., & Britain, G. (2005). Annual report and financial statements. South African Reserve Bank.
- [11] SA, G. F. G., & Perón, T. G. J. D. (2005). Grupo Financiero Galicia SA. Transition report.
- [12] Lambert, B. W. (2009). World-Class Selling. Association for Talent Development.
- [13] Authority, C. M. (2010). *Capital Markets Authority Handbook*. Retrieved December, 4, 2011.
- [14] Chideya, Z. (2010). Theory-driven evaluation of a Financial Services Provider's (FSP) induction programme.
- [15] Kreitshtstein, A. (2017). Digital transformation and its effects on the competency framework: a case study of digital banking.