

Case study

Industry

Finance

Challenge

Arab International Bank needed to improve its customer experiences by upgrading its know your customer (KYC) data and processes

Solution

Iron Mountain InSight Content Management solution

Value

AIB provides better customer experiences with faster onboarding, immediate sign-ups and secure, real-time access to information



Arab International Bank makes a digital transformation

A major bank in Egypt upgrades its customer information management and automates its processes for greater efficiency and accuracy

Arab International Bank (AIB)

is located in Cairo, Egypt. It was established in 1974 by an international treaty among the governments of the Arab Republic of Egypt, Libya, the Sultanate of Oman, the State of Qatar, and the United Arab Emirates.

AIB defines its purpose as “to carry out all the banking, financial, and commercial activities related to the projects of economic development and foreign trade, especially for the interest of the member states, other countries, and the Arab countries.” As such, AIB aims to achieve excellence, establishing strong and lasting relationships with its current and potential customers.

In the interest of progress and performance, AIB needed to modernise its customer information management, specifically by upgrading its know your customer (KYC) data and processes. It looked to Iron Mountain InSight Content Management for digital transformation

solutions. The team’s global experiences make it uniquely positioned to handle the complexity and scale of digital transformation projects via a flexible and customised approach.

Caring for customer files

AIB carefully operates its branches, services, and products, taking all necessary precautionary measures for the safety of its clients and employees. The approach extends beyond customer experience to include the secure management of customer information. AIB furthered this objective by adopting the InSight Content Management solution for managing know your customer (KYC) files, and other crucial data.

Now, AIB can provide customers with faster onboarding and improved experiences, such as immediate sign-up and real-time access to personal profiles. The digital KYC solution provides one-time password authentication of SMS/email, and keeps records secure in an electronic document management system.



By partnering with the Iron Mountain team, AIB was able to digitise 3M+ backfiles for 300 customers across 22 branches. Customer files, trade batches, and trade finance documents have been digitised with physical backfile records safely stored. Files have been classified and indexed for easy access and accurate support of compliance reporting.

Automating employee workflows

Leveraging the InSight Content Management solution workflow management solution, AIB automated its branches' KYC and customer onboarding processes. AIB is now providing uninterrupted automation of employee workflows. In addition, paper-based business processes have been transformed into a fully integrated digital environment.

Digital transformation provides benefits such as accelerated decision-making for employees and managers, shorter transaction queues and completion times for customers, and more effective communication throughout the company. Automation helps reduce costs, increase efficiency, and improve data accuracy.

Achieving banking excellence

Like many banks, AIB grappled with the inefficiencies and vulnerabilities inherent in paper-based processes. Digitising document management helps to mitigate those inefficiencies and risks. AIB is also using automated processes to boost efficiency, regulatory compliance, and data security.

At AIB, digital transformation will help the bank ensure excellence in employee performance and customer relationships. With a modern approach to data management, customer information is more accessible and secure across all 22 AIB branches.

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About Iron Mountain

Iron Mountain Incorporated (NYSE: IRM), founded in 1951, is the global leader for storage and information management services. Trusted by more than 220,000 organizations around the world, and with a real estate network of more than 85 million square feet across more than 1,400 facilities in over 50 countries, Iron Mountain stores and protects billions of information assets, including critical business information, highly sensitive data, and cultural and historical artifacts. Providing solutions that include secure storage, information management, digital transformation, secure destruction, as well as data centers, art storage and logistics, and cloud services, Iron Mountain helps organizations to lower cost and risk, comply with regulations, recover from disaster, and enable a more digital way of working. Visit www.ironmountain.com for more information.

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