

Case study

Industry

Finance

Challenge

National Bank of Bahrain needed to address a backlog of customer records, automate know your customer (KYC), and achieve a common KYC standard

Solution

Iron Mountain InSight Content Management solution

Value

The bank automated its KYC records and achieved more efficiency, security, and reduced risk



National Bank of Bahrain enriches customer experiences

How a digital transformation to electronic records and document management supports customer service, growth opportunities, and compliance

Established in 1957, the [National Bank of Bahrain](#) (NBB) is the Kingdom of Bahrain's first locally-owned bank. NBB manages 27 branches and 100 ATMs and operates across three countries – Bahrain, the United Arab Emirates, and the Kingdom of Saudi Arabia. NBB's efforts are focused on capturing business opportunities locally, regionally, and internationally.

As part of its mission to enrich the lives of generations, NBB strives to continue to develop its capabilities and better serve its customers. Recently, NBB needed a way to manage its unstructured data related to know your customer (KYC) processes and internal customer needs.

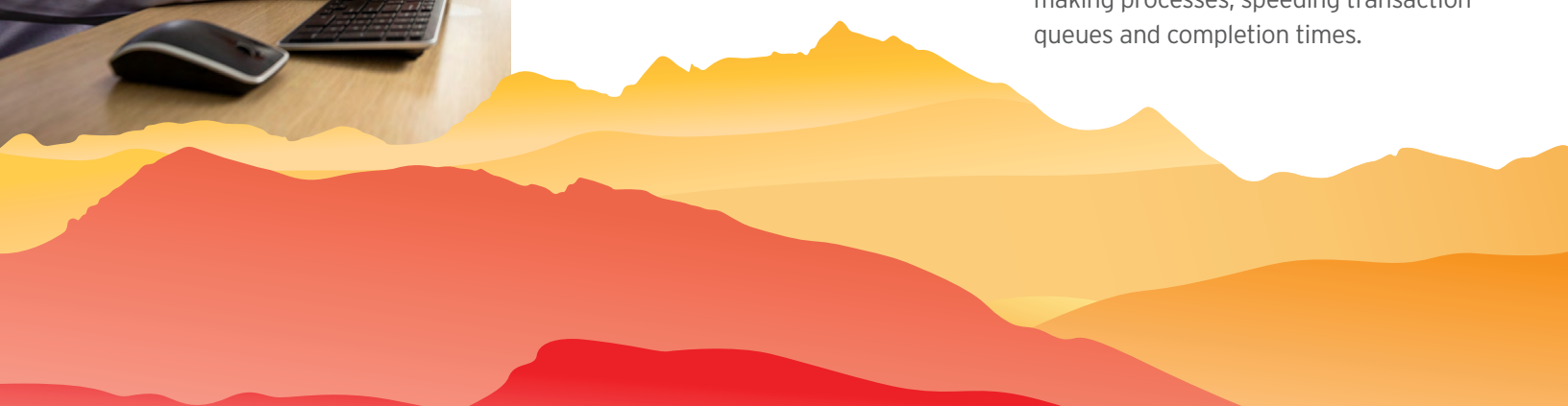
NBB wanted to create and implement a common standard and achieve automation for ongoing digital KYC. The bank also needed to work through physical backlogs of customer information files (CIF) that required digitising and KYC validation.

To do that, NBB partnered with the Iron Mountain team to deploy a new electronic know your customer (eKYC) solution.

Automating document management

NBB worked with the team to implement the Iron Mountain InSight Content Management solution that supports automated corporate verification. The comprehensive system provides seamless automation and transformation of paper-based processes into an integrated digital environment, resulting in more efficiency and accuracy for NBB throughout its branches.

Now, NBB can rely on digital document tracking, document management, workflow management, and form management. With Iron Mountain's InSight Content Management solution, business processes become more automated, accelerating decision-making processes, speeding transaction queues and completion times.



Upgrading to digital content management

As a result of NBB updating its KYC, customers and staff receive auto-notifications by SMS and email. Employees get visibility into where documents are in the verification process, and more, through business intelligence (BI) dashboard reporting. After deploying the digital KYC solution, NBB was able to provide one-time password authentication of SMS/email, and an automated end-to-end onboarding process.

NBB digitised and secured its KYC records via an electronic content management system for 16 different document types. To answer NBB's need for standards, the new system will periodically update and automate validation rules across KYC records using auto-notification. This step also supports NBB with compliance actions.

Scanning and storing records

To address its massive backlog of customer information files, and other physical records, NBB worked with Iron Mountain's physical record management and digital scanning services. Now, NBB can better manage the entire lifecycle of its physical and digital information. Records are accessible digitally, freeing up valuable workspace, and moving NBB forward on its digital transformation.

By securing its data in a central storage repository, NBB also reduces operational risk. The new process enables greater regulatory compliance and control with complete KYC records that meet a group policy standard.

Seeing efficiency gains

Building on its vision to cater to multiple generations of customers, NBB's digital upgrades will support more efficient and accurate services. With support from the Iron Mountain InSight Content Management team, NBB achieved modernised document management and automation for its KYC and customer records. By safely scanning and storing physical records, and moving from paper to digital records, NBB achieved digital transformation. This will lead to better customer insights, improved experiences, and significant operational efficiencies.

+44 (0) 1782 654 710 | ironmountain.com/en-gb

R.O.I. 1800 732 673 | N.I. +44 (0) 1782 654 710 | ironmountain.com/en-ie

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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