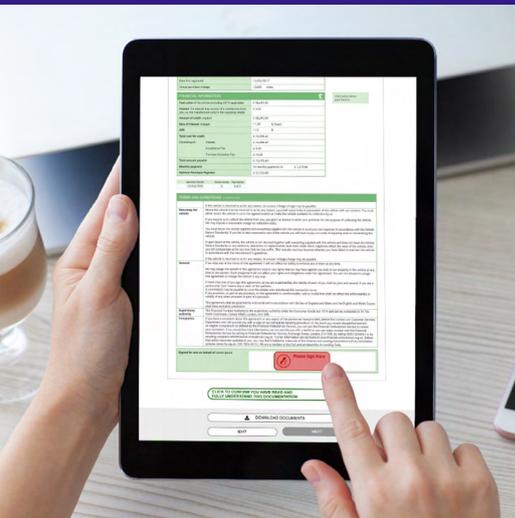


EXECUTIVE SUMMARY

Over 25% of Investec's asset finance agreements are signed digitally using OneSpan's agreement automation solution.

The benefits include:

- Increased efficiency
- Increased levels of customer satisfaction
- Greater flexibility - ability for customers to sign at home or in dealership
- Digital audit trails for improved compliance
- Consistent customer experience regardless of dealer or device



DELIVERING DIGITAL ASSET FINANCE WITH ONESPAN AGREEMENT AUTOMATION

How Investec Digitized Agreement Processes to Improve CX, Compliance, and Auditability

Investec is an international specialist banking and asset management group.

In 2014, Investec moved into the retail automotive finance sector with the acquisition of Mann Island Finance, a broker supporting over 1,000 dealers in the prime retail space.

Investec has always been proactive in finding the right technology and solutions for its customers. In 2014, Investec's began to evaluate how technologies such as e-Signature and digital identity verification could be used to improve the customer agreement process for automotive finance. As Peter Orton, Commercial Director at AFG Automotive, Investec, explains:

"We're always thinking about how we can make the customer contract process more efficient and streamlined. People are used to the self-serve experience they get when shopping at sites like eBay and Amazon, and we wanted to replicate that ease-of-use and customer-centric ethos."

Peter Orton, Commercial Director AFG Automotive, Investec

De-risking the financial agreement process was also a major consideration. Investec were looking for a technology solution that would offer them the knowledge that agreements were executed compliantly, and that all relevant know-your-customer (KYC) checks carried out.

A Solution With A Track Record In Asset Finance

OneSpan's agreement automation solution, which combines digital identity verification with e-signature and audit trails, appealed to Investec due to the company's track record in auto finance, and also due to the solution's ability to improve the customer experience whilst also improving compliance:



"Our main concern was finding a provider with a solid track record in automated finance solutions. It needed to share our focus on creating a compelling customer experience and understand the importance of the security and efficiency of the process. We needed an end-to-end solution that provided us with a clear audit trail."

Peter Orton

Commercial Director AFG Automotive, Investec

CASE STUDY | INVESTEC

Utilizing OneSpan's agreement automation solution, Investec's customers go through a consistent, fast, friction-free process to sign up to finance at a dealership. When a customer is ready to sign up for an agreement they receive a link to a unique URL. Opening this URL from a desktop, laptop or mobile device starts the secure and automated agreement process, which includes online identity verification and authentication, online document presentation (with the option to download or print), and online signing. The customer can choose whether to complete the process in the dealership, or at home.

Once the customer has been through the process they hand control back to the dealer. The dealer completes the process by uploading a dealer invoice. They can also upload supporting documents as needed. Once the agreement process is complete, the dealer submits the agreement to Investec with a secure link to all the documentation. Investec can then examine the full audit trail when they require them.

Key Benefits

Over 25% of Investec's financial agreements are processed using OneSpan's agreement automation solution.

Benefits include:

Increased Efficiency

Digital identity verification and e-KYC methods reduce the need to conduct manual ID checks, increasing efficiency :

"One major benefit of the new process is the reduced requirement for multiple forms of proof. The automated process has a clear system of ID-checks and authorisation which means we can create a more efficient process for the customer and dealer."

Increased Customer Satisfaction

OneSpan's agreement automation solution has resulted in an increase in customer satisfaction as the agreement process is easier to complete.

"We've had very positive feedback from the dealers and customers that have used the system. Customers are sent a link that they can use to complete the signing process with the dealer, or at home, giving them greater flexibility and more time to think through the contract and read it thoroughly. The customer doesn't feel rushed, and the dealer can feel confident in the agreement they have made."

De-risking the Agreement Process

Combined with existing fraud prevention processes, OneSpan's solution enabled Investec to further de-risk the pay-out process for brokers:

"The main benefits of the automated process are around de-risking the pay-out process for brokers. Now we know that when we get an agreement through from a dealer, that agreement has gone through a secure and auditable process. It helps us make the pay-out process more efficient."

Peter Orton, Commercial Director AFG Automotive, Investec

Consistency of Service

Customers get a consistent service regardless of which salesperson or dealership they work with. This makes the agreement process easier for dealerships and helps the business ensure that regulatory requirements are met.



OneSpan enables financial institutions and other organizations to succeed by making bold advances in their digital transformation. We do this by establishing trust in people's identities, the devices they use, and the transactions that shape their lives. We believe that this is the foundation of enhanced business enablement and growth. More than 10,000 customers, including over half of the top 100 global banks, rely on OneSpan solutions to protect their most important relationships and business processes. From digital onboarding to fraud mitigation to workflow management, OneSpan's unified, open platform reduces costs, accelerates customer acquisition, and increases customer satisfaction.



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