



EXL announces the global rollout of Digital KYC solution

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NEW YORK, Aug. 02, 2018 (GLOBE NEWSWIRE) -- EXL (NASDAQ: EXLS), a leading operations management and analytics company, today announced the global rollout of a digital Know Your Customer (KYC) solution that delivers faster turnaround times, more accurate due diligence and significant cost efficiencies following a collaboration with HSBC.

HSBC, one of the largest banking and financial services institutions in the world, commissioned EXL to develop the solution to improve the efficiency of KYC processes, lower the cost of compliance and ultimately improve end customer satisfaction. The solution incorporates automation, AI and other advanced analytics techniques such as natural language processing to help banks and financial institutions identify, sort and verify large amounts of data to meet KYC research requirements. The two organizations are now collaborating to market the product across the industry.

Commenting on the launch, Pavan Bagai, President and Chief Operating Officer, EXL, said, "The combination of banking and regulatory expertise coupled with our strengths in advanced analytics gives us the context needed to solve today's business problems. We are then able to orchestrate our teams and emerging technologies like robotics and AI together to deliver significant business outcomes."

The solution is available as a standalone product or as part of a KYC-as-a-Service arrangement and is able to meet KYC requirements in 20 countries across five continents. Due diligence efforts associated with customer onboarding can be reduced up to 70%, while client selection and exit management processes have seen turnaround time shortened by as much as 90%.

The solution embeds automation and analytics across KYC processes including screening new account set-ups, monitoring active accounts for signs of financial crime and economic or reputational risks, and recording exits when an account closes. Eliminating manual tasks associated with research and due diligence provides analysts with more time to focus on in-depth investigations and risk assessments.

About EXL

EXL (NASDAQ:EXLS) is a leading operations management and analytics company that designs and enables agile, customer-centric operating models to help clients improve their revenue growth and profitability. Our delivery model provides market-leading business outcomes using EXL's proprietary Business EXLerator Framework®, cutting-edge analytics, digital transformation and domain expertise. At EXL, we look deeper to help companies improve global operations, enhance data-driven insights, increase customer satisfaction, and manage risk and compliance. EXL serves the insurance, healthcare, banking and financial services, utilities, travel, transportation and logistics industries. Headquartered in New York, New York, EXL has more than 28,000 professionals in locations throughout the United States, Europe, Asia (primarily India and Philippines), Colombia, Australia and South Africa. For more information, visit www.exlservice.com.

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