

Capitec Bank innovates to create real-time client interaction

Award-winning South African bank automates client onboarding and banking operations with OpenText digital technologies

In 2017, Capitec ranked the best bank in the world in industry ratings*—for the second year in a row. In the highly competitive banking and financial services sector, Capitec has recognized the need to embrace a digital strategy to drive rapid growth and profit. Capitec’s client-centric approach relies on the implementation of innovative technologies to gain a competitive advantage in the market.

Automation key to growth strategy

Established in 2001, Capitec Bank serves more than 9 million clients in over 800 branches across South Africa. Even amid challenging market conditions, the retail bank achieved record growth, adding 1.3 million new clients from 2016 to 2017.

To encourage new business, Capitec strives to serve clients in real time. “From our point of view, a good customer experience is if you can assist the client immediately and not have to send clients back and forth for documentation and procedures,” says Gerrard Lennox, Capitec manager of software engineering and team member since the bank’s founding.

Lennox has enough history with the organization to recall previous client acquisition procedures that snagged on paper-heavy methods and waiting periods. “Finding paper files would slow everybody in the process,” Lennox says. “We looked at a different way of assisting our clients and decided to install OpenText™ Documentum™ to securely store client documents for easy access by the bank consultants.”

After successfully implementing the enterprise content management (ECM) platform to manage and control content, Capitec realized additional technologies were required to support its growth strategy. Lennox and his team recognized the opportunity to leverage the OpenText ECM platform to drive a real-time client onboarding process.

“When we looked at the market for a company to assist us in achieving the client-centric goal, we saw that OpenText could bring us that feature set of automation technologies,” Lennox says. Furthermore, in today’s environment, tech-savvy clients carry high expectations around digital accessibility. “They know all about the fancy applications and devices you can use,” he notes. “We need to cater to that.”

*Lafferty Group’s Global Bank Quality Benchmark. Lafferty Group is a UK based advisory group.

INDUSTRY

Financial Services

CUSTOMER

Capitec Bank

PARTNER

Faranani DocTec

CHALLENGES

- *Delays and paper-heavy processes*
- *Demand for digital, mobile access*

SOLUTIONS

- *OpenText™ Captiva™ Advanced Recognition*
- *OpenText™ Documentum™*
- *OpenText™ Documentum™ xCP*
- *OpenText™ xPression™*
- *OpenText Optimize Managed Services*

BENEFITS

- *Elimination of paper delays*
- *Real-time, automated onboarding*
- *Time- and cost-savings*
- *Improved client experience and competitive edge*

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GERRARD LENNOX, MANAGER, SOFTWARE ENGINEERING AT CAPITEC BANK

To fulfill these requirements, the bank selected OpenText™ Captiva™ Advanced Recognition to capture actionable data, OpenText™ Documentum™ xCP to automate processes with customized workflows, and OpenText™ xPression™ to generate real-time, multichannel documents. The integrated solutions support Capitec as it moves forward, rather than resting on its laurels. “We’re grateful for the (best bank) award,” Lennox notes, “but, we’re still driving to make our processes and client interactions even more effective using OpenText technologies.”

Real-time service

Documentum is core to the Capitec banking system. All client interaction is recorded and stored in a central location for access by authorized stakeholders. The additional OpenText solutions automate efforts to acquire and share information across the organization. For instance, onboarding now follows a streamlined path:

- A potential client walks into a Capitec branch with ID and other paperwork in hand.
- The client’s documents, including applications and contracts, are scanned, automatically classified, and immediately processed by Captiva Advanced Recognition, allowing the banking consultant to focus on the client’s requirements instead of manually entering the information into the system.
- Documentum xCP process automation simplifies and speeds processes to provide the highest level of customer service. Advanced case management capabilities make information easily accessible, up-to-date, quickly tracked, and more manageable.
- xPression generates all necessary agreements for signature. The client signs electronically and files are stored in the Documentum repository.

“All of this is in real time. It’s available immediately,” explains Jacob Smuts, team lead for Document Services at Capitec. With Captiva automatic recognition, the process is more precise and efficient for clients and consultants, according to Lennox: “OpenText technology assisted us greatly in achieving our goal to make the clients’ onboarding process seamless and effective from a digital point of view.”

During onboarding, a workflow within Documentum xCP empowers a central team to verify the information for compliance and accuracy. Documentum xCP dashboards allow the team members to track incoming documents and adjust workloads for agents accordingly.

When needed, files are automatically returned to branch managers for corrective action.

OpenText solutions provide easy access to information and services in other ways. xPression automates the generation of customized and personalized multichannel customer communications. With xPression, Capitec can replace multiple document generation systems to reduce costs, streamline document generation processes, and improve the customer experience. The communications management platform also emails credit card statements to clients. When clients request statements via a mobile device, Documentum xCP manages the request and delivers the statement automatically.

Increased capacity, savings

Put simply, “When a client comes into one of our branches, we would like to address the client’s needs in that visit,” Lennox says. New clients are onboarded immediately; clients can receive credit within minutes. “There’s no time delay or waiting two weeks to notify the client,” he continues. “Clients appreciate that because we do not waste their time.”

On a busy day at Capitec, the bank can service nearly a half million clients. Documentum handles close to 7,000 requests per minute. With OpenText automation and control, interactions are streamlined for both clients and consultants. “The process that we use to automatically recognize the document improved the performance of the consultants by automating the effort they have to put in to assist the client,” Lennox says. “That meant that we could serve more clients on a daily basis.”

Capitec tracks time and cost per visit for client onboarding, measurements that have decreased since using OpenText solutions. “Every minute saved can be a minute less for a client waiting to be served or for more clients to be served,” Smuts says.

Digitally transforming to achieve a competitive advantage

With OpenText, Capitec eliminated paper-dependent back-office processes “to assist the client in a more effective way electronically, getting the documents that we need for any inquiries,” Lennox notes.

Capitec will continue to grow client numbers, though shift its focus to enhancing service through innovative processes and business

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efficiencies. “OpenText products assisted us in making the client experience a lot better, putting clients in control and part of the transparent process. Clients feel safe and comfortable with the way we handle their information,” says Lennox, adding he feels the solutions give Capitec a competitive edge and positive feedback through social media and other channels. “We make a difference in people’s lives. We want to give them a full financial experience where they know they can come to Capitec and we will be able to look after them,” he says.

Effective partnerships

Capitec works closely with OpenText to manage its communications platform, including upgrades that encompass nearly a billion objects. Through OpenText Optimize, a managed services program, the bank accesses the largest group of enterprise information professionals in the world and a designated support engineer to support the overall solution. “They’ve greatly assisted us in overcoming challenges... it is a mission critical system, so we can’t afford to have much downtime,” Lennox says. He also notes that the bank has a “great relationship” with local OpenText partner Faranani DocTec, based in South Africa.

The bank plans to further expand digital capabilities to ensure the organization remains agile and client-focused. Smuts notes: “We have been a rapidly growing company so we really have to focus on being able to deliver the same service to all of our clients. We feel comfortable that OpenText can assist us in our growth and that we can handle the necessary volumes going forward.”

Future plans

In the future, Capitec plans to investigate OpenText™ LEAP content applications for driving productivity and enhancing mobile interaction with clients. “LEAP Courier provides an intuitive interface that categorizes and tracks inbound and outbound documents that we can use for enhanced collaboration between the clients and the bank,” Smuts says. Any additional solutions will support Capitec’s commitment to simplicity and service.



Faranani DocTec is a registered OpenText partner focused on the provisioning, implementation through configuration, customization, and integration as well as on-going support of the OpenText enterprise content management and business process management software platforms. Faranani team members have more than 15 years of experience in implementing and supporting the OpenText Documentum and Captiva product families in South Africa in both the private and public sectors in companies and organizations.

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