CAMS launches Industry First AI embedded KYC solution to Onboard Customers Instantly

CAMSKRA KYC provides comprehensive verification and registration in 10 minutes leveraging AI and verification algorithms

CAMSKRA, a CAMS subsidiary and a leading KRA (KYC Registration Agency) serving capital market players has simplified the KYC registration process leveraging Artificial intelligence (AI) to verify and confirm KYC status of new customers, swiftly and securely.

With the new CAMSKRA solution, businesses can verify the identity of their new customers in a seamless, frictionless process without breaking the onboarding journey and completing the KYC registration in under ten minutes. Leveraging custom image classification & extraction models using AI, CAMSKRA KYC provides comprehensive verification of identity, including Aadhaar OTP, PAN card, and Bank account. With this near instant KYC solution, businesses can enjoy the twin benefits of providing smooth customer experience and improve conversion rate with KYC completion and transaction in one continuous journey.

In addition to bringing speed and ease, CAMSKRA is also highly secure. The platform uses industry-leading security measures to protect customer data. This includes encryption, data backups, and access control.

Commenting on CAMSKRA's break-through solution, Mr. Anuj Kumar, Managing Director, CAMS said, "An industry first, we are thrilled to offer the AI-backed seamless KYC solution that will change the dynamics of KYC registration process where customers can be onboarded within minutes. The convenience of our Aadhaar-based eKYC for KYC submission in combination with the 10-minute KYC registration process makes our KYC suite a very compelling and unique offering for capital market entities. The solution will vastly improve new customer on-boarding and offer enhanced data security measures with best-in-class industry certifications BCMS, SAFE and advanced BitSight. We have registered nearly a million KYCs for Mutual Funds and Stockbrokers since the recent launch of this AI embedded technology."

CAMSKRA's API-based platform is easy to integrate with existing CRM systems making it easy for businesses to get started with CAMSKRA and to keep customer data updated at all times. CAMSKRA's low code integration with partner's tech stack, flexible APIs, encryption-decryption support, and ongoing monitoring makes KYC integration simple process for businesses.

"With this new solution, we aim to transform the time sensitive investing process. Traditional KYC registration that takes days is completed in minutes, eliminating time consuming manual verification process. This also brings cost reduction and improved accuracy." Mr. Kumar added.

CAMSKRA is also the only KRA to introduce digital KYC modification where customers can make changes to their KYC records online, without having to submit paper request and visit branches. This includes updating mobile number, email ID, and address details. API kit makes it easy for businesses to integrate CAMS KRA digital KYC modification solution into their own systems in a convenient and secure way, helping them to keep their KYC records updated at all times.

Connect with CAMSKRA today at kyc.services@camskra.com