

Scivantage Account Opening & Maintenance



Whether a financial institution is looking to empower their financial advisors to take control of the account opening process or searching for better ways to acquire and retain retail customers, Scivantage Account Opening & Maintenance provides a proven, cost-effective solution that is an essential component of any financial institution's growth strategy.

Scivantage Account Opening & Maintenance is a real-time, automated and configurable account opening and administration solution for financial advisor desktops and retail investor web sites. Designed to support and streamline the account opening process across multiple channels—online, call center, branch and advisor network, Scivantage Account Opening & Maintenance drives profitability by reducing processing time, increasing application conversion rates and eliminating errors at the point of application. This innovative, back-office independent solution seamlessly integrates with all major and proprietary back offices and select third-party software providers.

- **Increase Revenue**
Application conversion = more funded accounts
- **Reduce Costs**
Account opening costs reduced up to 70%
- **Enhance Advisor & Investor Experience**
Open accounts in real-time, improving client satisfaction

Scivantage Account Opening & Maintenance is available as a core application of Scivantage Professional and Scivantage Investor. Additionally, Scivantage Account Opening & Maintenance can be deployed as a standalone application or configured to integrate into a firm's proprietary or third-party systems.

More Accounts, Lower Costs. Scivantage's Account Opening & Maintenance application automates the account opening, maintenance and funding process; enabling advisors and investors to begin trading within minutes, while simultaneously mitigating firm risk.

Benefits of Scivantage Account Opening & Maintenance:

- Increase client acquisition rates by allowing advisors and customers to apply for, be approved and fund a new account in a single session
- Lower abandoned rates and increase the rate of funded accounts by making immediate funding a part of the process
- Reduce operational costs through a streamlined, automated application process
- Extend customer reach beyond traditional brick-and-mortar and geographic footprint—making it easier for all types of customers to open and fund a new account
- Open new accounts in real-time through immediate validation and approval
- Maintain regulatory compliance throughout every phase of the account opening process

Scivantage Account Opening & Maintenance employs an integrated decision support system to ensure proper information is gathered and validated at every phase of the account opening process. This flexible application ensures that consistent decision-making criteria are applied across all channels, including identity verification, customer qualifications, account verification and account funding rules that can be configured to match the firm's desired risk level. Scivantage Account Opening & Maintenance also provides a powerful workflow system that automates the new account and account maintenance approval lifecycle—dramatically reducing processing time and eliminating errors.

Key Features of Scivantage Account Opening & Maintenance

- Real-time account opening, maintenance and funding capabilities; including multiple account opening from one screen
- All major account types supported with 80-90% of all required fields contained 'out-of-the-box'
- Workflow system with full audit trail of principal approval, exception processing and other firm-defined rules
- Full account maintenance capabilities, including profile changes and service additions
- Identity verification and authentication; OFAC, Patriot Act-compliant
- Integrates comprehensive, secure electronic money movement features—ACH, transfers, wires and checks—for instant account funding
- Automatically generates electronic forms for client sign-off, such as IRA, options and margin forms
- Configurable rules engine allows for real-time decisioning and firm-defined workflow

