



# Merchant Onboarding App

---

Effective and faster merchant onboarding to drive portfolio growth.

## Use Case

A key aspect of the merchant acquiring business is the effectiveness of the merchant acquisition and speed of the onboarding process. Most acquirers globally provide multiple channels for prospective merchants to apply for a new account or facility with the predominant channel being the generation of leads through its retail branch network. Historically, acquirers have designed their merchant application processes around the concept of “sequential approval”. Acquirers legacy systems have been traditionally designed to receive scanned or paper applications with merchant agreements referenced in a separate document. This relies on manual intervention and a sales executive to help complete the application and obtain a signature to

be submitted for underwriting adding significant delays to the overall onboarding process. In the past, the goal has been to capture as much information from prospective merchants upfront so that a comprehensive risk assessment and due diligence review can be performed, typically initiated on a paper application format. However, with the technology available today, there is an opportunity to refine the merchant application experience to one that delivers an immediate decision, with the risk management activities being conducted in parallel or after activating the account.

## Solution: Merchant Onboarding App

The solution involves a merchant application process built on the Appian platform which streamlines to an online point and click systems which is highly intuitive and user friendly for prospective merchants. It helps build a strong process foundation where the merchant can be directed to an online application link and website with a clear reference to other legal documents relating to payment processing and the merchant services being provided. The system also supplements the online application by having regular and consistent reporting in place to monitor the key performance indicators to the number of online merchant applications started, completed or incomplete, with associated follow-up actions and responsibilities in place. Once the merchant application has been captured for processing, the

application is vetted by the system through a series of rules to confirm that all mandatory fields are completed. The application is denied or held in a pending status until all the key fields are completed. Upon validation, the system will typically check that all sections are completed and supporting documents received. Providing an online merchant application function allows the sales executive to enter a large portion of merchant application data directly into the system. This will significantly decrease the time and potential errors that will come from the validation process and a reduction in abandoned applications. The system also supports auto-approval for low risk merchants for which underwriting business rules can be configured based on the organization's credit risk policy.

## Key Functionality and Features

- Online merchant application (intuitive and simple user experience)
- Online uploading of documents
- Extraction of key details using OCR capability to avoid manual entry
- Address verification using third-party service like USPS
- DocuSign integration for electronic signature
- Document validation using RPA
- Risk classification (auto-approval for low risk merchants)
- Comments section for further requirements of documents/data by underwriters
- Multi-level reporting and insights into the overall performance of application onboarding (by sales reps, underwriters, QAs etc.)

## Key Benefits

|  |   |  |   |                    |
|--|---|--|---|--------------------|
| Accelerates merchant onboarding by 10x | Drives significant portfolio growth by increased revenue and sales due to faster onboarding | Increases productivity for sales executives, QAs, underwriters | Increases merchant satisfaction significantly, presenting upsell/cross-sell opportunities | Customer retention |
|--|---|--|---|--------------------|

## About Persistent

We are a trusted Digital Engineering and Enterprise Modernization partner, combining deep technical expertise and industry experience to help our clients anticipate what's next. Our offerings and proven solutions create a unique competitive advantage for our clients by giving them the power to see beyond and rise above. We work with many industry-leading organizations world-wide including 14 of the 30 most innovative US companies, 80% of the largest banks in the US and India, and numerous innovators across the healthcare ecosystem. Our company fosters a values-driven and people-centric work environment. Our strength of over 22,500+ employees is spread over 18 different countries across the globe.

### USA

Persistent Systems, Inc.  
2055 Laurelwood Road, Suite 210  
Santa Clara, CA 95054  
Tel: +1 (408) 216 7010  
Fax: +1 (408) 451 9177  
Email: [info@persistent.com](mailto:info@persistent.com)

### India

Persistent Systems Limited  
Bhageerath, 402  
Senapati Bapat Road  
Pune 411016  
Tel: +91 (20) 6703 0000  
Fax: +91 (20) 6703 0008



**Persistent**

[www.persistent.com](http://www.persistent.com)