Customer Onboarding

CONTENTS

Created at Aug 21, 2026

1. Customer Onboarding Overview

Purpose

This space covers the operational processes for bringing a new policyholder onto the book: proposal intake, KYC verification, policy setup and welcome. It applies across channels; channel-specific variations are marked inside each procedure.

🧭 Process map

1. Proposal received (intermediary portal, direct, or bancassurance feed)
2. KYC and sanctions verification — see *KYC verification checklist*
3. Risk acceptance confirmation — interfaces with **Underwriting Operations**
4. Policy record creation and document issue — interfaces with **Policy Administration**
5. Welcome communication and first-premium collection setup

📊 Operational performance overview

Operational KPIs

- **KYC turnaround**: Target < 1 working day
- **First-time-right onboarding**: 96%
- **Pending cases > 5 days**: < 2%
- **Sanctions escalation SLA**: same business day

Continuous improvement focus

- Reduce duplicate client document requests
- Improve intermediary submission quality
- Increase straight-through processing rate
- Monitor onboarding queue aging by channel

🛡️ Governance and ownership

Role	Responsibility	Key Control
Customer Operations	Proposal intake and policy setup	Completeness validation before processing
Compliance	KYC and sanctions oversight	PEP and sanctions approval controls
Underwriting Operations	Acceptance confirmation	Referral decisions within authority matrix
Finance / Collections	Premium collection setup	Mandate validation and reconciliation

> ⚠️ **Escalation requirement**
>
> Escalate any sanctions match, politically exposed person (PEP) identification, or suspected fraudulent application to Compliance immediately. No cover may be activated before clearance is recorded.

⚠️ Exception and escalation flow

1. Proposal incomplete → Return consolidated query list to originator

2. KYC fail or sanctions hit → Compliance escalation and onboarding stop
3. Underwriting referral required → Await referral outcome before setup
4. Collection mandate invalid → Hold in Pending status for maximum 10 working days
5. All validations complete → Issue documents and activate welcome workflow

🔎 Operational guidance and common failure points

- Incomplete proposals are the primary cause of onboarding delays.
- Consolidate all outstanding requirements into a single client or intermediary request.
- Verify intermediary allocation before issuing documentation.
- Confirm cooling-off disclosures before collection setup.
- Repeated KYC failures must be included in monthly QA reviews.

🧾 Service standards

Step	Standard
KYC verification	1 working day from complete proposal
Policy documents issued	2 working days from acceptance
Welcome pack	With policy documents

Failures against these standards feed the customer onboarding SLA measures in **KPIs and Performance Measures**.

2. SOPs

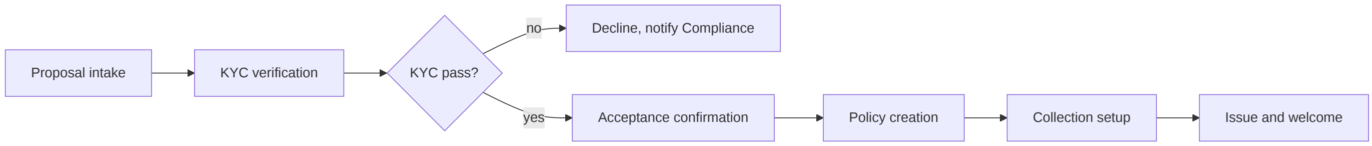
2.1. New policyholder onboarding

Purpose

End-to-end operating procedure for onboarding a new policyholder after a quote is accepted.

Owner: Customer Operations Manager · **SLA:** policy live within 3 working days of acceptance

🧭 Flow



📊 Operational onboarding overview

📊 Operational onboarding indicators

- **Policy activation SLA**: < 3 working days
- **First-time-right setup rate**: 97%
- **Referral turnaround**: Same business day
- **Pending onboarding queue aging**: < 5 working days

🔄 Continuous improvement priorities

- Improve completeness of proposal submissions
- Reduce underwriting referral cycle time
- Increase digital document automation
- Improve policy issue accuracy controls

🌐 Channel variations

Intermediary portal

Proposal arrives pre-validated by the portal; completeness check is a spot check. Queries go to the intermediary, never directly to the client.

Direct

Full completeness check applies. Queries go to the client through the recorded contact channel; consolidate into one query list.

Bancassurance feed

Batch intake overnight; KYC evidence arrives from the bank partner under the reliance agreement — verify the reliance certificate reference, do not re-collect documents.

✅ Procedure

1. **Intake.** Validate the proposal is complete: proposer details, risk information, premium payment mandate. Incomplete proposals return with a consolidated query list.

2. **KYC.** Execute the *KYC verification checklist*.
3. **Acceptance confirmation.** Confirm underwriting acceptance is recorded (auto-accepted within authority, or referral outcome from **Underwriting Operations**).
4. **Policy creation.** Create the policy record; verify premium, cover and intermediary allocation against the accepted quote — mismatches stop the process.
5. **Collection setup.** Load the debit order or invoice arrangement; first collection date must respect the cooling-off disclosure.
6. **Issue and welcome.** Generate policy schedule and wording, send with the welcome communication; record dispatch.

🔄 High-level onboarding lifecycle

1. Proposal received and validated for completeness
2. KYC verification initiated and evidence attached
3. Underwriting acceptance confirmed or referral resolved
4. Policy setup and premium configuration completed
5. Collection setup validated and welcome pack issued

> ⛔ **Control restriction**
>
> No policy may be put on risk before KYC passes — control CTRL-C-01. **No exceptions, including backdating requests.**

⚠️ Exceptions

- KYC fail or sanctions hit: decline path, Compliance notified same day, no cover confirmed.
- Payment mandate invalid: policy held in *Pending* max 10 days, then lapsed as never-taken-up.

🔎 Operational guidance and process quality controls

- Consolidate all onboarding queries into a single outbound request where possible.
- Validate accepted quote values before policy activation.
- Collection arrangements must align with cooling-off regulatory requirements.
- Escalated onboarding delays should be reviewed during monthly operational governance meetings.
- Repeated onboarding defects should trigger root-cause review activities.

🧾 Records

Proposal pack, KYC evidence and issue confirmations attach to the policy record. Cycle-time stamps at each step feed the onboarding SLA measures.

2.1.1. KYC verification checklist

Purpose

This checklist governs the operational and regulatory verification activities required before a new policyholder may be onboarded or placed on risk.

🎯 Scope

Applies to every new policyholder, natural person or juristic entity, across all channels. Derived from the FICA obligations set out in the Customer Due Diligence Policy (see **Policies and Standards**).

🧭 Verification workflow

1. Client identity and supporting evidence submitted
2. Identity and sanctions screening completed
3. Potential exceptions or PEP matches escalated to Compliance
4. Outstanding or invalid documentation queried with client/intermediary
5. All verification evidence attached and checklist marked complete

📊 KYC operational overview

📊 KYC operational indicators

- **Identity verification SLA**: < 4 business hours
- **PEP review turnaround**: Same business day
- **Outstanding documentation aging**: < 10 working days
- **Manual review rate**: < 8%

🔄 Continuous improvement priorities

- Reduce repeat document submissions
- Improve sanctions screening match quality
- Increase straight-through verification rates
- Standardise intermediary evidence packaging

👤 Natural persons

- [ ] Identity document verified (smart ID, ID book or passport)
- [ ] Identity number validated against the identity verification service
- [ ] Residential address evidence (< 3 months) on file
- [ ] Sanctions and PEP screening completed, report attached
- [ ] Source of funds noted where premium exceeds the threshold in the CDD Policy

🏢 Juristic entities

- [ ] Registration documents verified against the companies registry
- [ ] Registered and trading addresses evidenced
- [ ] Beneficial owners identified down to the ownership threshold in the CDD Policy

- [ ] Each beneficial owner screened (sanctions and PEP)
- [ ] Authorised representative's identity verified and mandate confirmed

> ⚠️ **Regulatory obligation**
>
> All sanctions and politically exposed person (PEP) matches must be escalated to Compliance immediately. Under no circumstances may onboarding proceed before clearance or rejection is formally recorded.

🛡️ Outcomes and actions

Result	Action
All checks pass	Record pass, proceed to policy creation
PEP identified	Enhanced due diligence, Compliance approval before cover
Sanctions hit	Stop. No cover. Escalate to Compliance same day. Do not tip off the client
Documents outstanding	Pend max 10 working days, then decline as incomplete

🔎 Operational guidance and evidence quality requirements

- Identity evidence must be clear, legible and unexpired.
- Residential address evidence older than 3 months is not acceptable unless specifically approved under the CDD Policy.
- Screening reports must be attached to the policy record before completion.
- Escalated PEP reviews require Compliance commentary and final disposition notes.
- Repeat onboarding delays should be included in operational QA trend reviews.

🧾 Records and evidence

Evidence for every checked item must be attached to the policy record before the checklist is marked complete.