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Development Activities Begin for Cloud BankNeo Front Compliance

Japan System Techniques Co., Ltd. (JAST) has started working on the development of Cloud BankNeo Front Compliance, which will be part of the BankNeo integrated informational systems for financial institutions and will be used to support financial product sales operations. More information about this subject is provided separately.

This matter will have only a negligible effect on consolidated financial results for the fiscal year ending March 31, 2023.

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Japan System Techniques Co., Ltd.

Development Activities Begin for Cloud BankNeo Front Compliance

Japan System Techniques Co., Ltd. (Head office: Osaka, Representative: Takeaki Hirabayashi, President and CEO; JAST) announced today that work has started for the development of the Cloud BankNeo Front Compliance (“Front Compliance”) as a system for supporting financial product sales operations. Front Compliance will be part of the BankNeo integrated informational systems for financial institutions and will use the Salesforce Platform for the development of business applications.

■ Name of the system

Cloud BankNeo Front Compliance

■ Overview of Front Compliance

Front Compliance, which operates on the Salesforce Platform, will be developed with the objective of increasing the efficiency of financial institution salespeople who visit prospective customers. The new system will cover every step from confirming the suitability of financial products recommended by salespeople to the procedures required to complete the sale of a product.

■ Main functions of Front Compliance

The software will be able to confirm that products are suitable for specific customers, produce consultation forms, select products to recommend, receive the approval of managers, and produce customer interaction record cards. All paper forms that were previously required for these activities will be converted to an electronic format.

■ Primary benefits of Front Compliance

Consolidation of business process flow and elimination of paper documents

Front Compliance will enable salespeople to use this system to perform suitability confirmations prior to the sale of a financial product to confirm compliance with laws that become increasingly complex as more amendments are made. This will greatly reduce the time needed for data entry. Furthermore, customers can use an electronic signature to ask for documents, thereby eliminating the need to output paper documents.

Prevents problems concerning compliance with laws and regulations

Front Compliance will generate a list of financial products that are suitable based on the investing profiles of individual customers. Furthermore, this system will automatically display the documents that are required for the financial products that were selected. As a result, this system will ensure that no documents are overlooked and prevent problems with customers.

CRM link for improving productivity

Front Compliance allows linking data with Salesforce Financial Services Cloud, which is a customer relationship management product for financial institutions. This customer data linkage with CRM is expected to reduce customer management expenses by centralizing data.

■ Release of Front Compliance

Sales of this product are scheduled to begin in the spring of 2023.

■ Inquiries

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