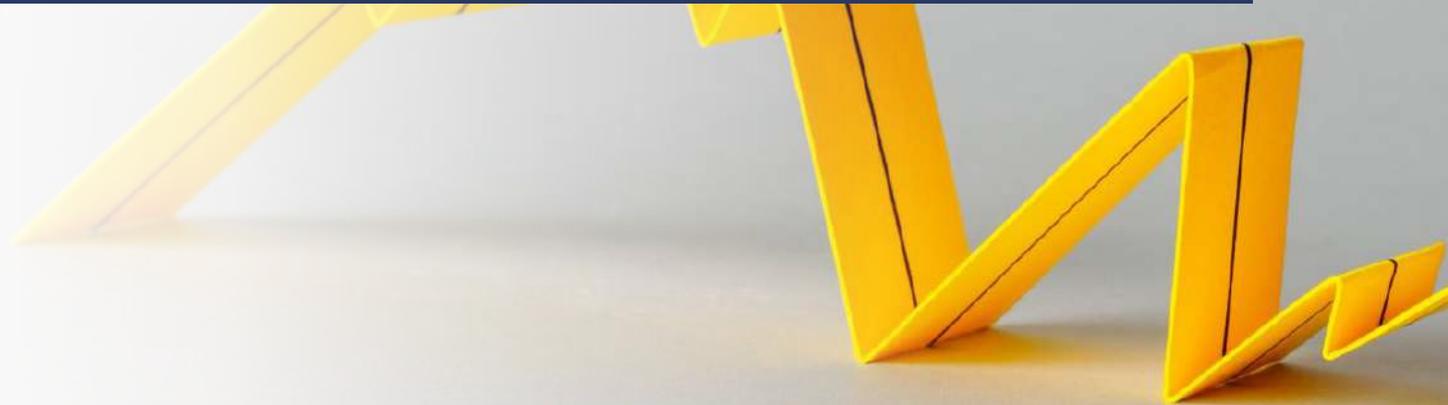




INDmoney KYC Flow Review

Objective: Increase Conversion through better content & UX flow

Note: I have used my limited understanding of the regulations & process required for KYC. So please ignore recommendations that don't align with the mandatory KYC guidelines

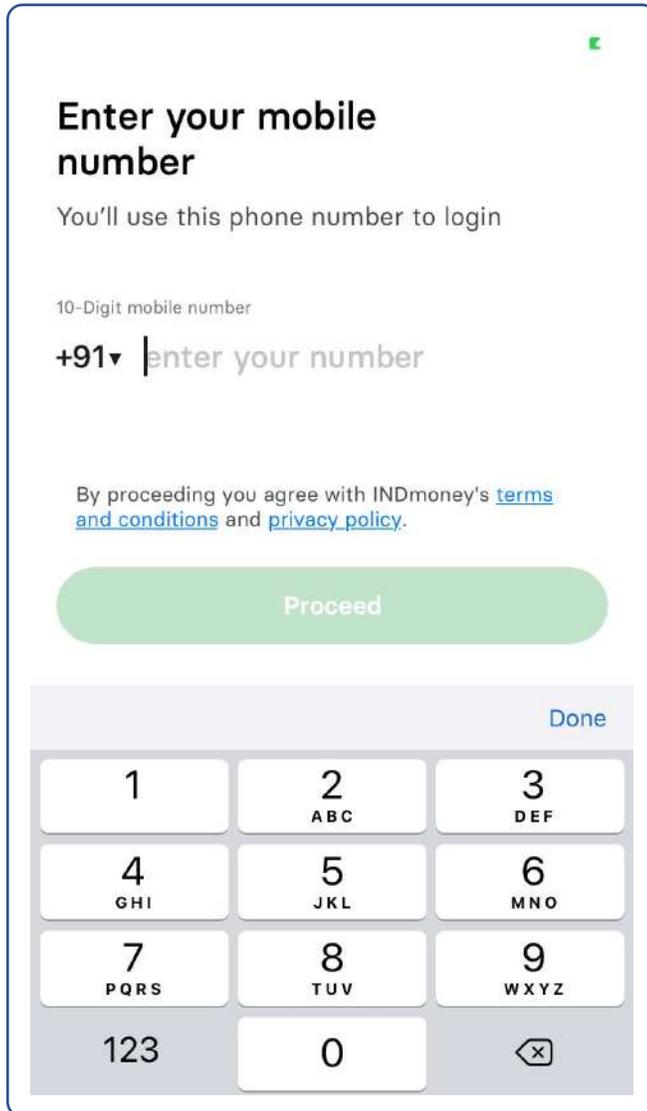


Summary:

- (1) Focuses on User Experience (UX) and User Interface (UI) through a step-wise evaluation of the KYC Process
- (2) Alters text to amplify the impact of CTA buttons by providing indicators of KYC progress and benefits. This in turn eliminates user anticipation and sets clear expectations for the registration process. While the number of steps seems daunting, describing them highlights the celerity of the process.
- (3) Text errors have been corrected, terminology has been altered to add consistency and clarity to the process. For e.g., 'all-in-one INDmoney investment' account has been used instead of 'bank', 'demat', 'investment' that varying appear throughout the app.
- (4) Inclusion of a descriptive progress bar is suggested to set expectations and curb user anticipation.
- (5) Reorganization of steps to make the process structured and simpler for users. This means separating the basic registration and KYC process. Consequently, user fatigue can be avoided, conversion rate can increase through the introduced clarity.

Note: Although there are screens with no recommended changes, they have been included to enable a visualization of the KYC flow.

EXISTING



Enter your mobile number

You'll use this phone number to login

10-Digit mobile number

+91 ▾ | enter your number

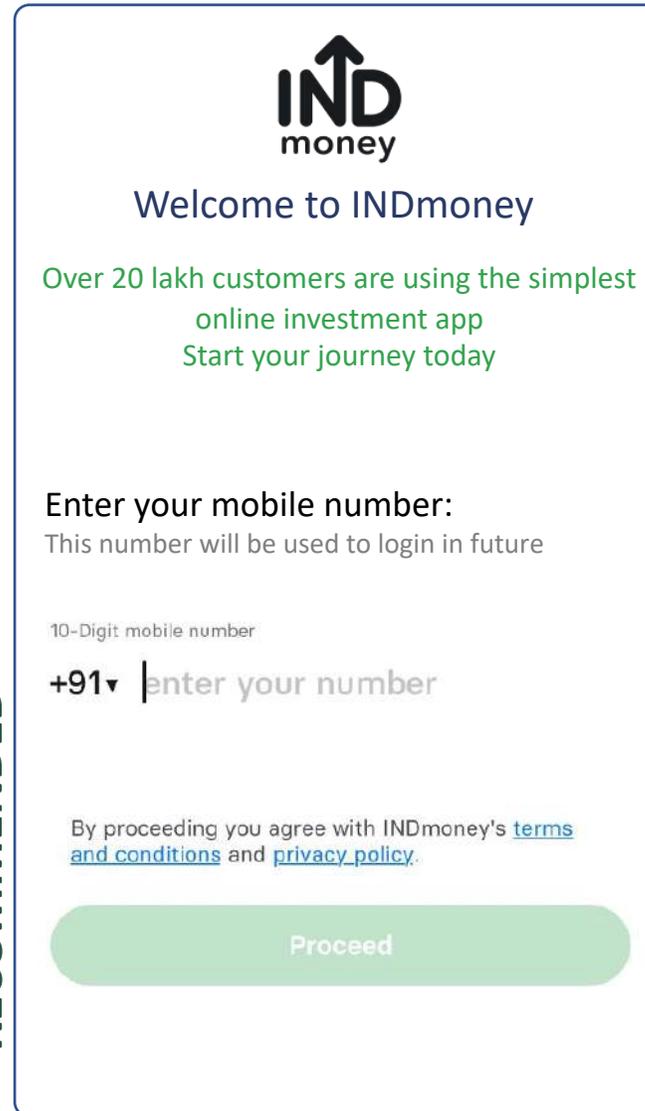
By proceeding you agree with INDmoney's [terms and conditions](#) and [privacy policy](#).

Proceed

Done

1	2 ABC	3 DEF
4 GHI	5 JKL	6 MNO
7 PQRS	8 TUV	9 WXYZ
123	0	⌫

RECOMMENDED



INDmoney

Welcome to INDmoney

Over 20 lakh customers are using the simplest online investment app
Start your journey today

Enter your mobile number:
This number will be used to login in future

10-Digit mobile number

+91 ▾ | enter your number

By proceeding you agree with INDmoney's [terms and conditions](#) and [privacy policy](#).

Proceed

RATIONALE:

This is the first screen that customers see when the app is downloaded. It is important to establish a reconnect here since there could be a delay in downloading or opening the app. Adding the INDmoney logo, the core preposition of the app may increase the conversion on this screen.

Note: This is not the final design as I didn't include that in the current scope. It's a wireframe to showcase my thought process, user flow & content recommendations. I can work with UX designers to create the final visuals once I am onboard

EXISTING

<

Enter your name

Please enter name as per your PAN card

Name

| Enter full name

[Enter Referral Code](#)

Proceed

Done

Q W E R T Y U I O P
A S D F G H J K L
↑ Z X C V B N M ⌫
123 🌐 🎤 space return

RECOMMENDED

Enter your name

Please enter name as per your PAN card

Name

| Enter full name

Have you been referred by your friend?
[Enter their referral code](#) & win gifts

Proceed

Done

Q W E R T Y U I O P
A S D F G H J K L
↑ Z X C V B N M ⌫
123 🌐 🎤 space return

RATIONALE:

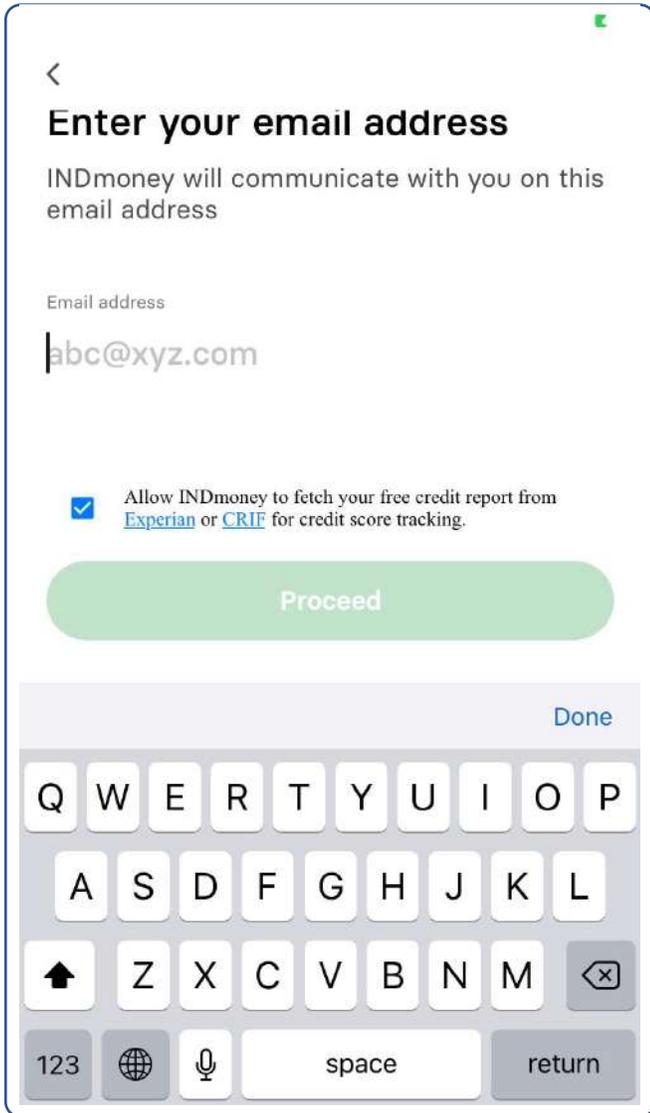
In this step is worth encouraging users to utilize the 'referral code' feature. This can be done by highlighting benefits of using this option:

e.g., "Have you been referred by a friend?"
"Enter their referral code to win gifts"

Without this emphasis, the detail of entering a code is likely to be missed.

I could not verify the benefits of referral hence I am suggesting to add "win gifts" which doesn't guarantee anything upfront but still gives incentive enough to use this field. If there is any direct benefit to both parties for referral, then the text can be modified accordingly.

EXISTING



<

Enter your email address

INDmoney will communicate with you on this email address

Email address

abc@xyz.com

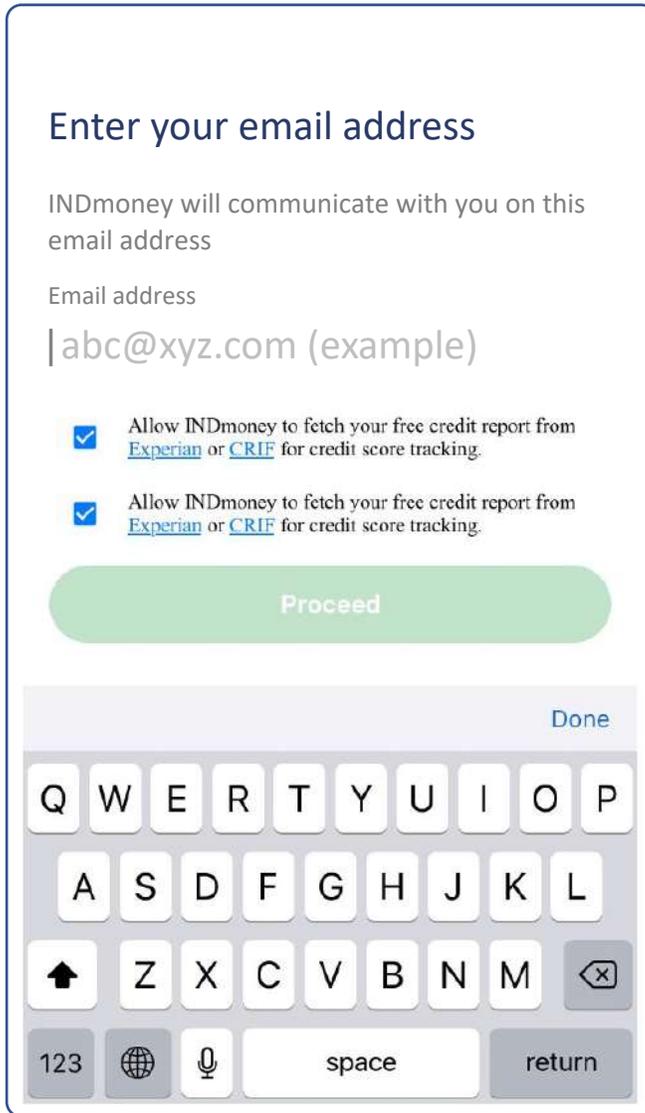
Allow INDmoney to fetch your free credit report from [Experian](#) or [CRIF](#) for credit score tracking.

Proceed

Done

Q W E R T Y U I O P
A S D F G H J K L
↑ Z X C V B N M ⌫
123 🌐 🗣️ space return

RECOMMENDED



<

Enter your email address

INDmoney will communicate with you on this email address

Email address

abc@xyz.com (example)

Allow INDmoney to fetch your free credit report from [Experian](#) or [CRIF](#) for credit score tracking.

Allow INDmoney to fetch your free credit report from [Experian](#) or [CRIF](#) for credit score tracking.

Proceed

Done

Q W E R T Y U I O P
A S D F G H J K L
↑ Z X C V B N M ⌫
123 🌐 🗣️ space return

RATIONALE:

No change recommended

EXISTING

Verify Your Profile!

Complete your verification and Open your Free Demat and Trading account in a breeze.

Free Demat Account*
Begin your investment journey into stocks, ETFs and IPOs at Zero AMC.

I hereby agree with the [Terms & conditions](#), [Policies & Procedures](#) and [KYC Agreement](#) of INDmoney Pvt Ltd.

Proceed

RECOMMENDED

GET A FREE ALL-IN-ONE INDmoney INVESTMENT ACCOUNT

Complete your verification in 5 easy steps

BENEFITS

- Lifetime Free
- Zero Commissions Mutual Funds
- Over 5000 Direct Mutual Funds
- 100% Paperless KYC
- Low brokerage for Equity trading

I hereby agree with the [Terms & conditions](#), [Policies & Procedures](#) and [KYC Agreement](#) of INDmoney Pvt Ltd.

OPEN MY FREE ACCOUNT

[Pause KYC to resume later](#)
The KYC journey only takes 5 minutes

RATIONALE:

To encourage customers, it is important to highlight the value proposition of opening a Demat (All-in-one INDmoney Investment) account. The alternative screen demonstrates that.

Additionally, the registration and KYC flow could be separated. This will let users come back to KYC later if they don't want to continue immediately. In most cases, users register not realizing that KYC would be required upfront, so they get taken aback on the number of steps for which they aren't prepared for. A new landing screen can be designed for such users who resume their journey. That screen can be used to showcase all the offerings of INDmoney to drive KYC

Providing a tentative time for completion will eliminate customer anticipation. This will ensure the serious ones are prepared and can come back at the right time to complete the application

EXISTING

<
KYC and Verification
?

Enter your PAN

Your PAN is completely safe with us. We just need it to help you start investing, as per Govt. regulations

Permanent Account Number

XXXXPX1234X

INDmoney would verify your PAN details from govt. NSDL website

Next

RECOMMENDED

1
2
3
4
5

PAN &
Personal
Details

Add
Nominee

Verify
Aadhaar

Click
Selfie

Link
Bank A/c

ENTER YOUR PAN

Your PAN is completely safe with us. We just need it to help you start investing as per government regulations

XXXXPX1234X

or

[click a picture](#) of your PAN Card if you have it handy

INDmoney would verify your PAN details from govt. NSDL website

PROCEED

RATIONALE:

The blue progress bar does not effectively indicate the user's KYC progress. As previously mentioned, more detail should be provided to reduce anticipation.

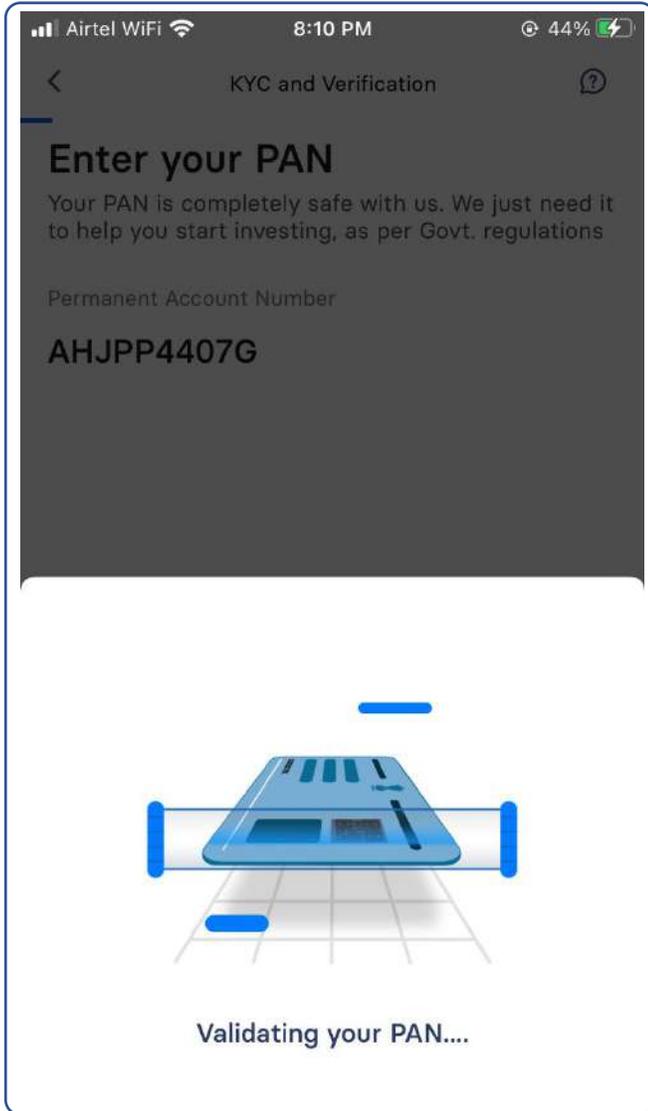
Alternatively, a bar that is indicative of the exact progress and remaining steps can be utilized. This sets user expectation.

Additionally, INDmoney can provide the option of uploading a picture of the PAN that could record the PAN number and DOB using OCR. This mitigates errors, is less time consuming, and expedites the KYC process.

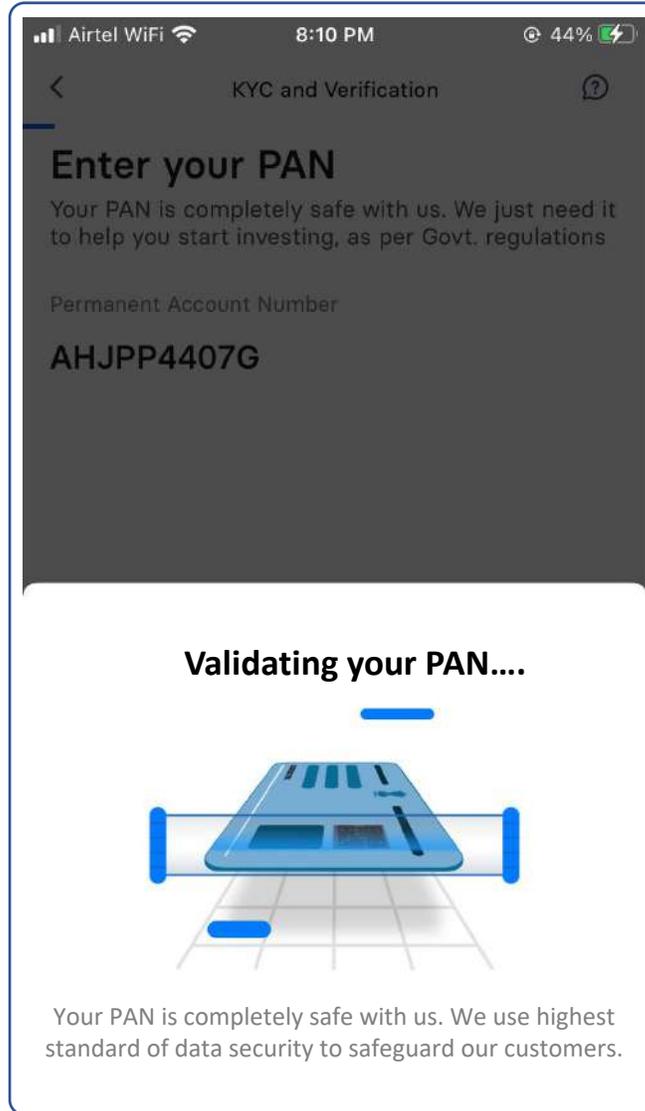


CLICK

EXISTING



RECOMMENDED



RATIONALE:

Subtle change in the text to establish data privacy & security concerns of the customer

EXISTING

Airtel WiFi 8:10 PM 44%

KYC and Verification

Enter your PAN

Your PAN is completely safe with us. We just need it to help you start investing, as per Govt. regulations

Permanent Account Number

AHJPP4407G

Please confirm details

Following details have been fetched from Govt's records, please validate to proceed. This cannot be changed later.

Permanent Account Number (PAN)

AHJPP4407G

Name as per PAN

SATISH PRABHA

Change PAN Confirm

RECOMMENDED

Airtel WiFi 8:10 PM 44%

KYC and Verification

Enter your PAN

Your PAN is completely safe with us. We just need it to help you start investing, as per Govt. regulations

Permanent Account Number

AHJPP4407G

Please confirm details

Following details have been fetched from Govt's records, please confirm to proceed. This cannot be changed later

Permanent Account Number (PAN)

AHJPP4407G

Name as per PAN

SATISH PRABHA

Change PAN Confirm

RATIONALE:

No change recommended

EXISTING

KYC and Verification

Enter DOB

Please enter the date of birth

Date of Birth
02/04/1988

I allow INDmoney and its subsidiary entities to fetch and modify my KYC details on Govt.'s CKYC and KRA registries to simplify my KYC journey

Next

Done

30	January	1985
31	February	1986
1	March	1987
2	April	1988
3	May	1989
4	June	1990
5	July	1991

RECOMMENDED

- PAN & Personal Details
- Add Nominee
- Verify Aadhaar
- Click Selfie
- Link Bank A/c

Enter date of birth

Please enter your data of birth as per the govt's record

Date of Birth
02/04/1988

I allow INDmoney and its subsidiary entities to fetch and modify my KYC details on Govt.'s CKYC and KRA registries to simplify my KYC journey

Next

Done

30	January	1985
31	February	1986
1	March	1987
2	April	1988
3	May	1989
4	June	1990

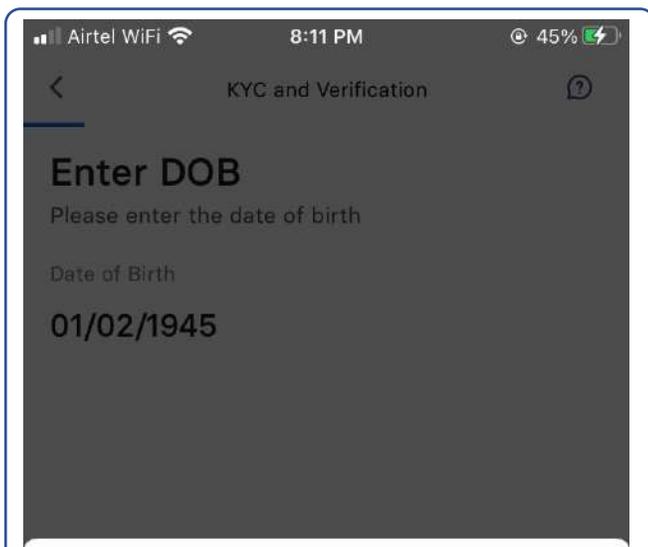
RATIONALE:

As shown previously (slide 6), if we allow customers to upload a picture of their PAN, then manual DOB entry can be avoided as OCR can read it from the card itself. Then, this step can be eliminated.

We show the fetched DOB but still allow customers to make change if required.

Also have made a subtle change to the text – “Please enter your date of birth as per the govt’s record” as many customers in India have a mismatch between their actual and official DOB”

EXISTING

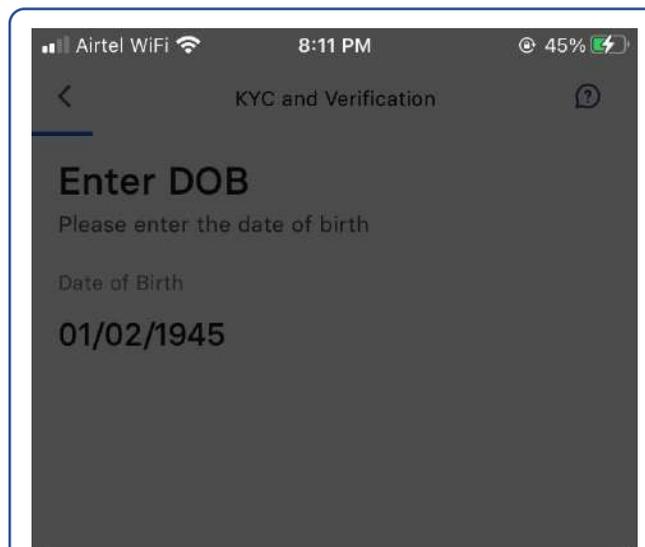


Enter DOB
 Please enter the date of birth
 Date of Birth
 01/02/1945



Fetching your KYC details from Central KYC Registry...

RECOMMENDED



Enter DOB
 Please enter the date of birth
 Date of Birth
 01/02/1945



Fetching your KYC details from the Central KYC registry.
 Your KYC details are safe with us. We use highest standard of data security to safeguard our customers.

RATIONALE:

Reinforcing safety, privacy & security of data

EXISTING

Airtel WiFi 8:11 PM 46%

KYC and Verification

Enter DOB

Please enter the date of birth

Date of Birth

01/02/1945



All set, let's begin with your KYC!

Successfully retrieved your KYC details from Central KYC Registry. We will need some additional details to setup your accounts. This will take no more than 2 minutes!

[Proceed for KYC](#)

RECOMMENDED

Airtel WiFi 8:11 PM 46%

KYC and Verification

Enter DOB

Please enter the date of birth

Date of Birth

01/02/1945



You have successfully verified your PAN and DOB

We will need some additional details to setup your account. This will take no longer than 2 minutes!

[Proceed to enter personal details](#)

RATIONALE:

As per the customer point of view, the KYC process had already begun. The heading “let’s begin your KYC” may be confusing. Hence, it is recommended to reinforce the steps that have been successfully completed and CTA (call to action) should highlight the next steps.

This is important to curb the multiple steps anxiety customers may face.

EXISTING

KYC and Verification

Personal Details

Let's get introduced

Your Gender

Male Female Others

Marital Status

Single Married Others

Resident

I'm an Indian resident I'm an NRI

City of Birth

NEW DELHI

By proceeding you confirm that you are not politically exposed, your birth country is India and you pay your taxes in India.

Next

RECOMMENDED

- PAN & Personal Details
- Add Nominee
- Verify Aadhaar
- Click Selfie
- Link Bank A/c

Personal Details

Let's get introduced

Your Gender

Male Female Others

Marital Status

Single Married Others

Resident

I'm an Indian resident I'm an NRI

City of Birth

NEW DELHI

By proceeding you confirm that you are not politically exposed, your birth country is India and you pay your taxes in India.

Proceed to confirm family details

RATIONALE:

Added the progress bar at top to maintain consistency and changed the CTA button

EXISTING

KYC and Verification

Family Details

We would like to know your family better. This is required to complete your KYC verification

Father's Name
MR AMARNATH SACHDEVA

Mother's Name
MS AVINASH SACHDEVA

Confirm

Done

q w e r t y u i o p
a s d f g h j k l
↑ z x c v b n m ↵
123 🌐 🗣️ space return

RECOMMENDED

- 1 PAN & Personal Details
- 2 Add Nominee
- 3 Verify Aadhaar
- 4 Click Selfie
- 5 Link Bank A/c

Family Details

We would like to know your family better. This is required to complete your KYC verification

Father's Name
MR AMARNATH SACHDEVA

Mother's Name
MS AVINASH SACHDEVA

Confirm

RATIONALE:

Added the progress bar at top to maintain consistency

EXISTING

Airtel WiFi 8:11 PM 47%

KYC and Verification

Family Details

We would like to know your family better. This is required to complete your KYC verification

Father's Name
MR AMARNATH SACHDEVA

Mother's Name
MS AVINASH SACHDEVA

 Do you want to add Nominee?
Declare one now so that your wealth reaches your close ones

Yes No

RECOMMENDED

Airtel WiFi 8:11 PM 47%

KYC and Verification

Family Details

We would like to know your family better. This is required to complete your KYC verification

Father's Name
MR AMARNATH SACHDEVA

Mother's Name
MS AVINASH SACHDEVA

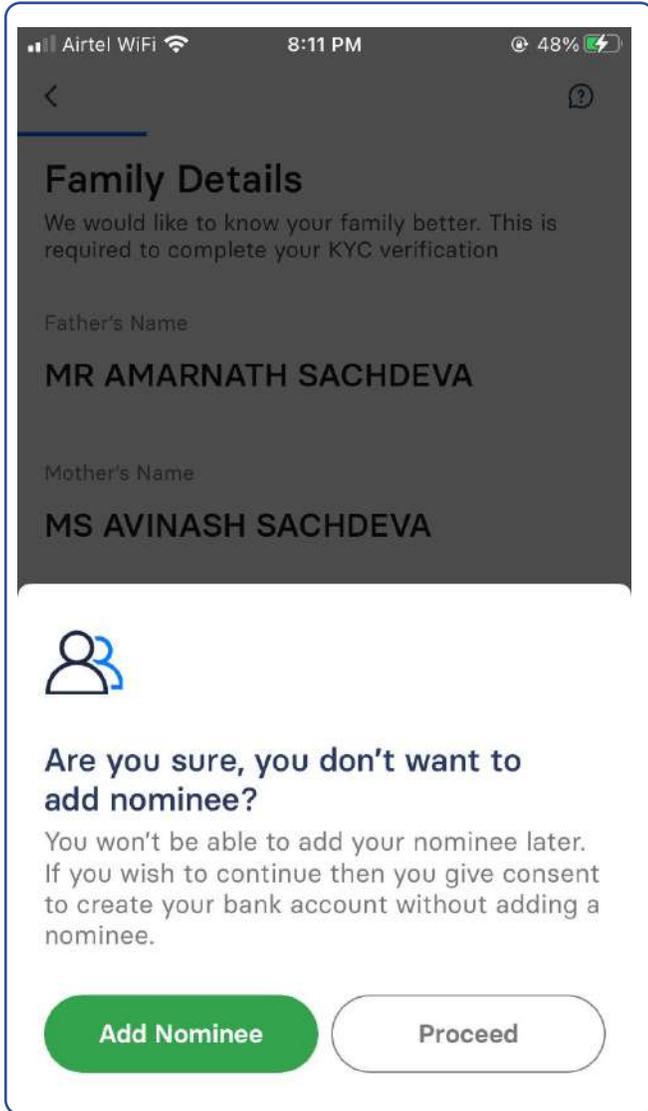
 Do you want to add Nominee?
Declare one now so that your wealth reaches your close ones

Yes No

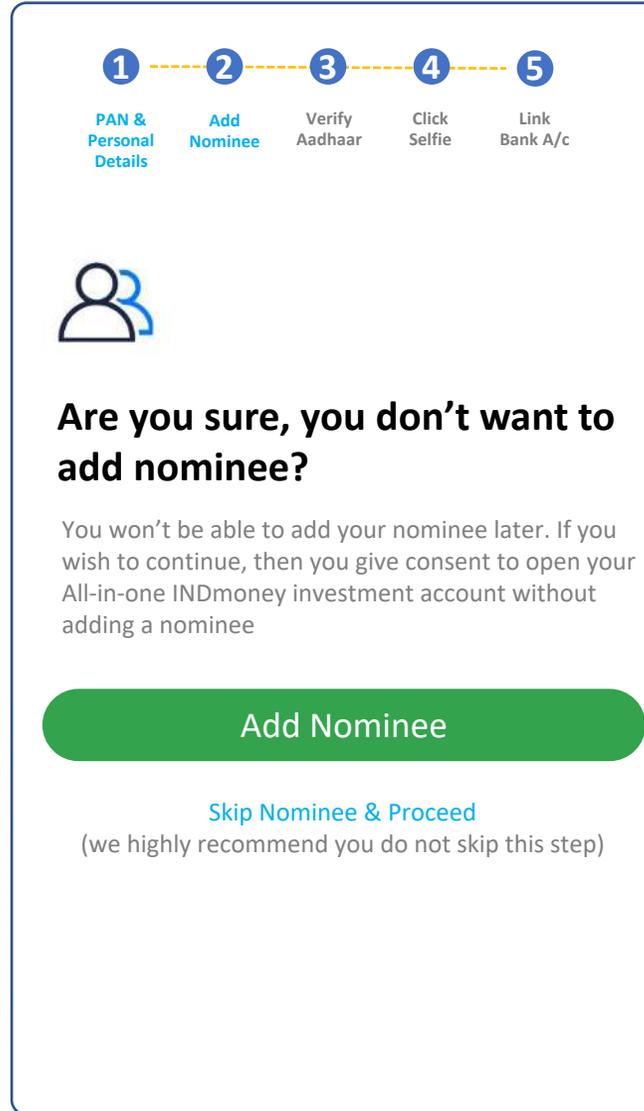
RATIONALE:

No changes recommended

EXISTING



RECOMMENDED



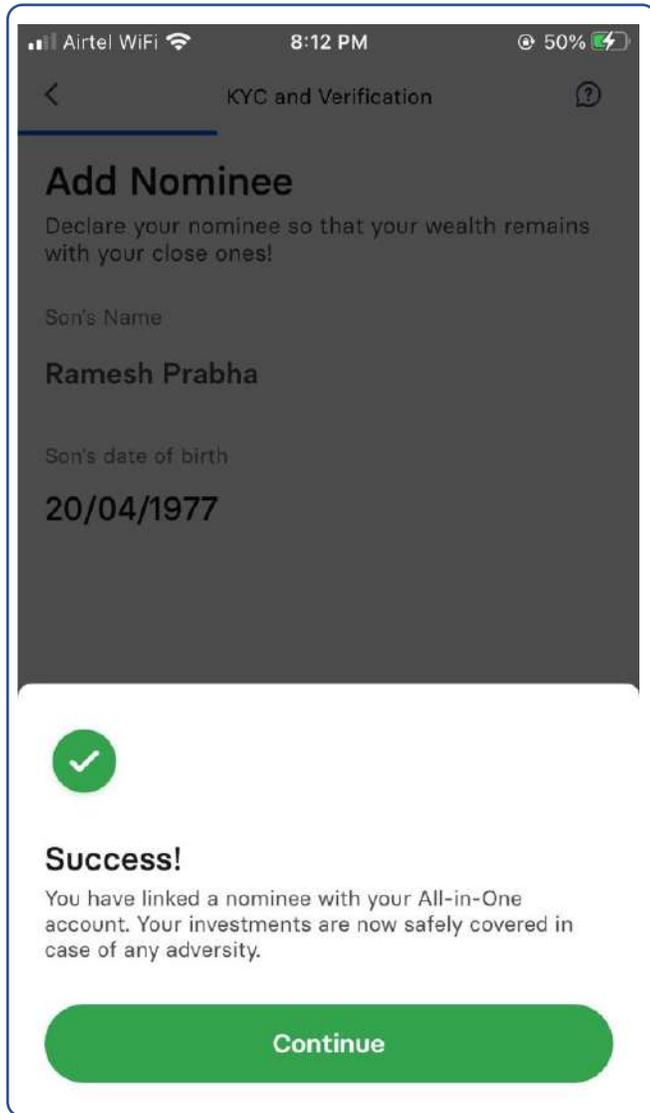
RATIONALE:

If possible, it is recommended allowing the inclusion of the nominee later.

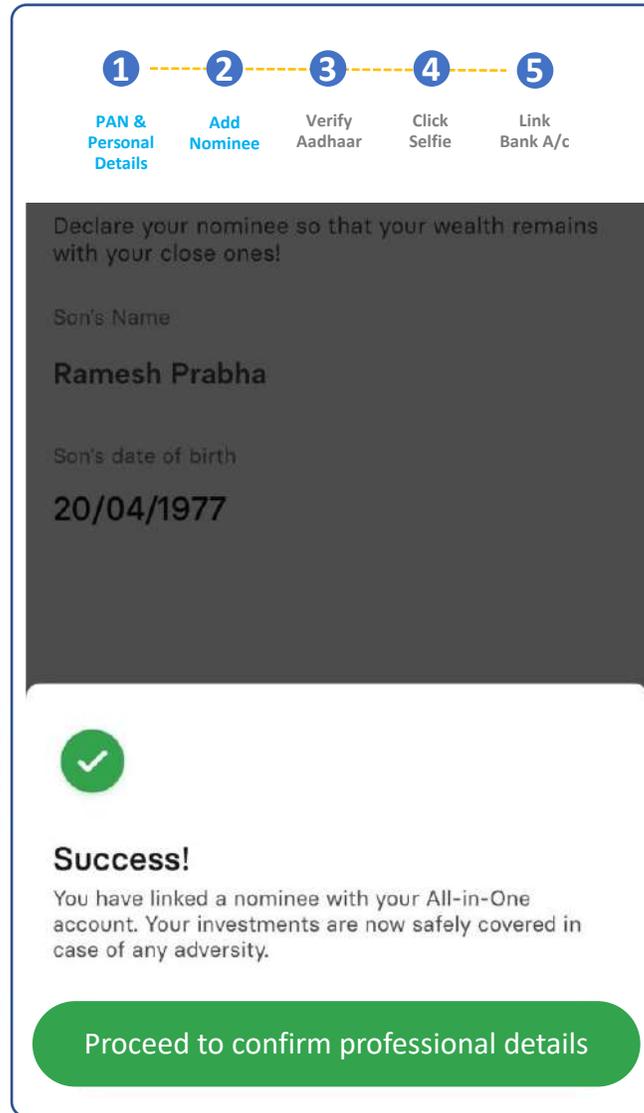
However, call-to-action on screen should encourage the addition of a nominee. Therefore, the recommended wire frame incorporates that.

Text correction to all-in-one INDmoney account instead of a "Bank Account".

EXISTING



RECOMMENDED



RATIONALE:

Added the progress bar at top to maintain consistency and changed the CTA button

EXISTING

<
KYC and Verification
?

Professional Details

These details are required to complete your KYC verification

Highest Educational Qualification Obtained

High School

Graduate

Post Graduate

Professional Degree

Occupation Type

Private Sector

Public Sector

Govt. Employee

Self Employed

Business Owner

Student

Not Working

Annual Income

Below 1 Lakh

1-5 Lakhs

5-10 Lakhs

10-25 Lakhs

Next

RECOMMENDED

1
PAN & Personal Details

2
Add Nominee

3
Verify Aadhaar

4
Click Selfie

5
Link Bank A/c

Professional Details

These details are required to complete your KYC verification

Highest Educational Qualification Obtained

High School

Graduate

Post Graduate

Professional Degree

Occupation Type

Private Sector

Public Sector

Govt. Employee

Self Employed

Business Owner

Student

Not Working

Annual Income

Below 1 Lakh

1-5 Lakhs

5-10 Lakhs

10-25 Lakhs

Next

RATIONALE:

Added the progress bar at top to maintain consistency

EXISTING

KYC and Verification

Verify your Aadhaar

Your proof of address/identity will be verified with Govt's Digilocker to open your investment account

There is no prior requirement for a Digilocker account. We will create a new account if you do not have one

Proceed for Aadhaar Verification

Mobile and Aadhaar not linked?

RECOMMENDED

- 1 PAN & Personal Details
- 2 Add Nominee
- 3 Verify Aadhaar
- 4 Click Selfie
- 5 Link Bank A/c

Verify your Aadhaar

Your proof of address/identity will be verified with Govt's Digilocker to open your all-in-one INDmoney investment account

There is no prior requirement for a Digilocker account. We will create a new account if you do not have one

Proceed for Aadhaar Verification

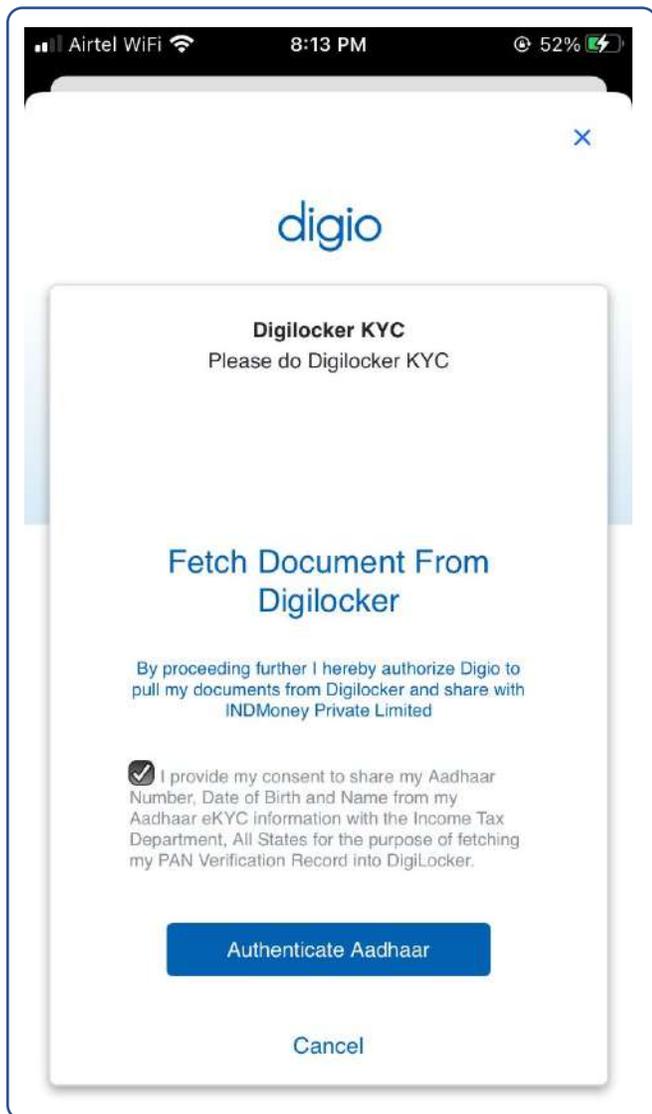
Mobile and Aadhaar not linked?

RATIONALE:

Referring to the account as the 'all-in-one INDmoney investment account' to ensure consistency.

Currently, the app refers to account with varying names across such as demat, bank account, investment account. This could be confusing and misleading.

EXISTING



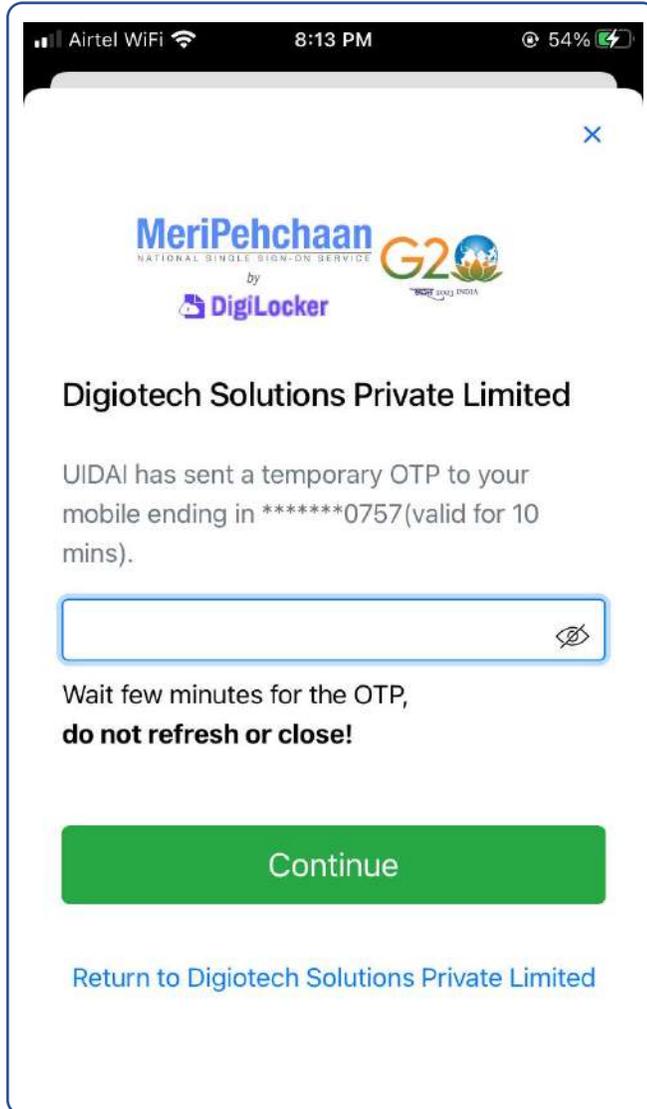
RECOMMENDED



RATIONALE:

I understand this screen is outside INDmoney and you have no control over its content & UI. I have still kept the progress bar on top which can be explored if it is technically feasible to have our own window frame at top. Ignore if this is not allowed in the Aadhaar's 3rd party flow

EXISTING



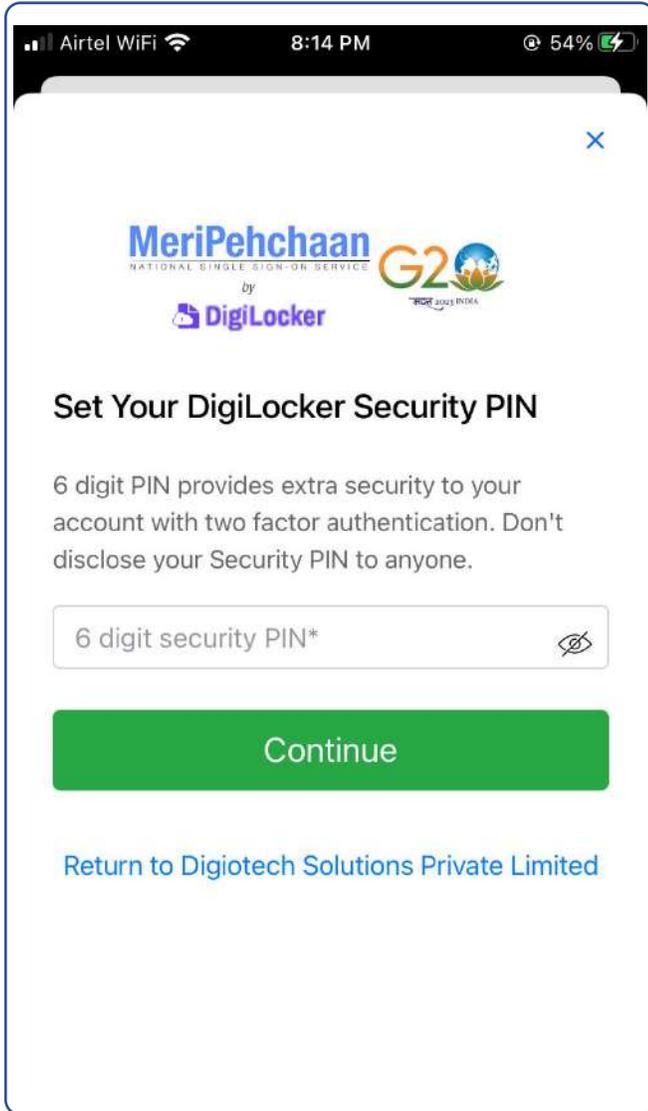
RECOMMENDED

Outside INDmoney's control

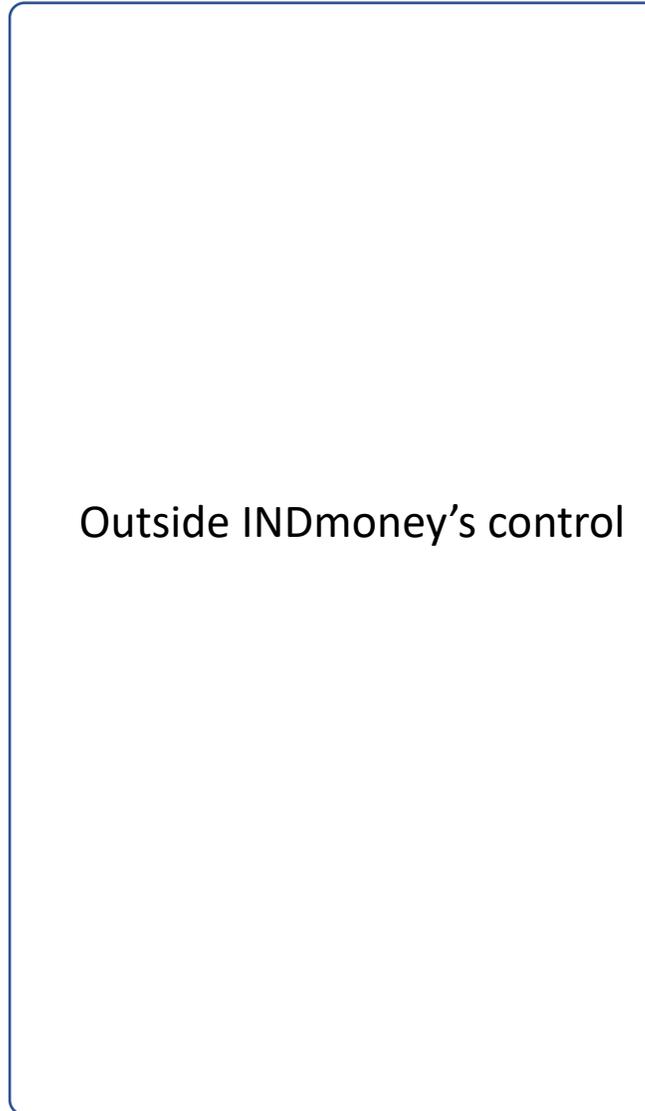
RATIONALE:

I understand this screen is outside INDmoney and you have no control over its content & UI.

EXISTING



RECOMMENDED

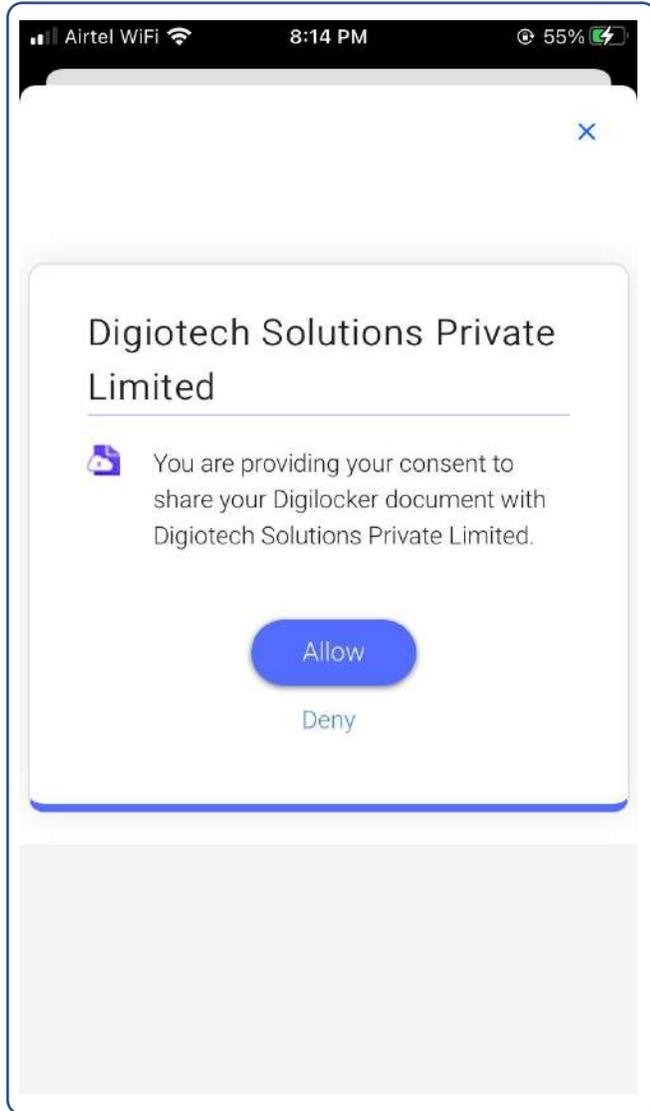


Outside INDmoney's control

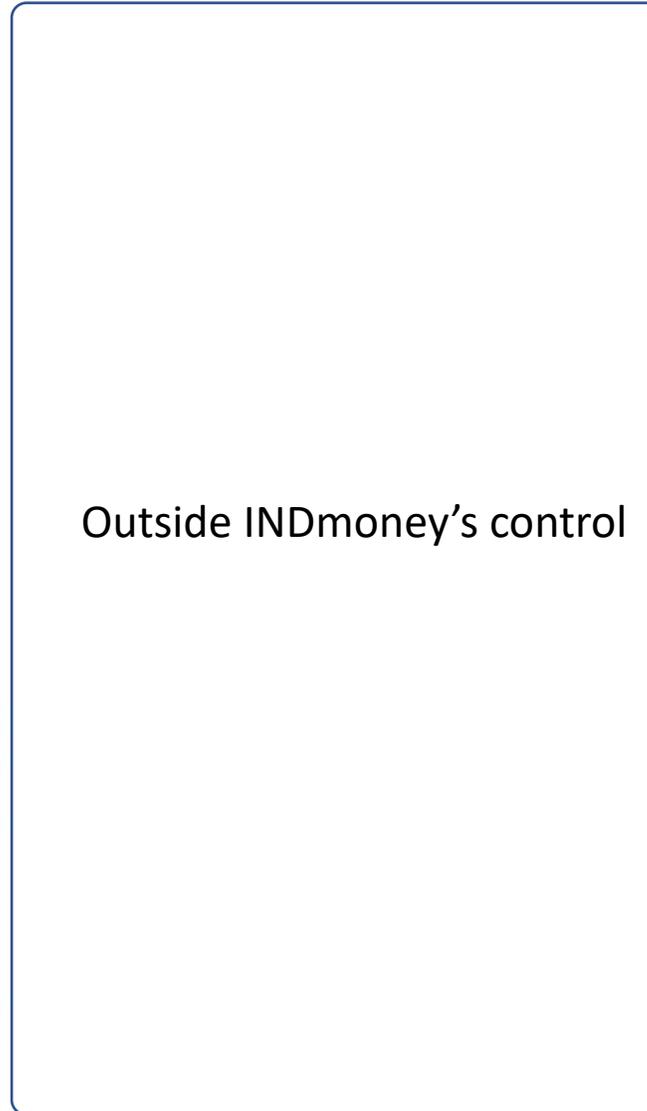
RATIONALE:

I understand this screen is outside INDmoney and you have no control over its content & UI.

EXISTING



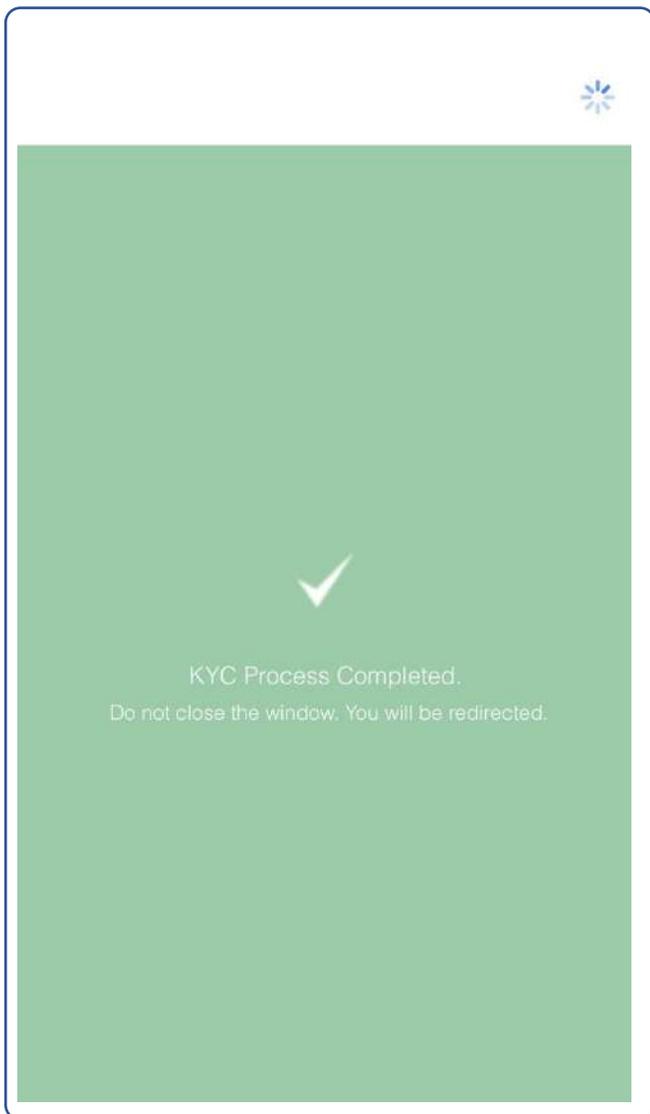
RECOMMENDED



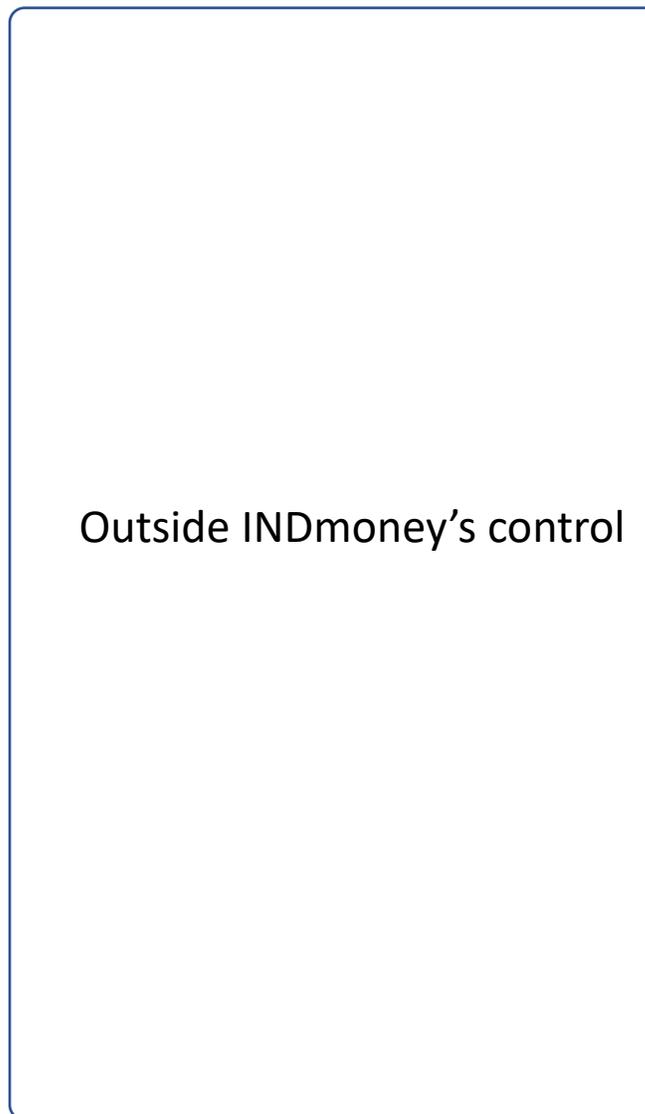
RATIONALE:

I understand this screen is outside INDmoney and you have no control over its content & UI.

EXISTING



RECOMMENDED



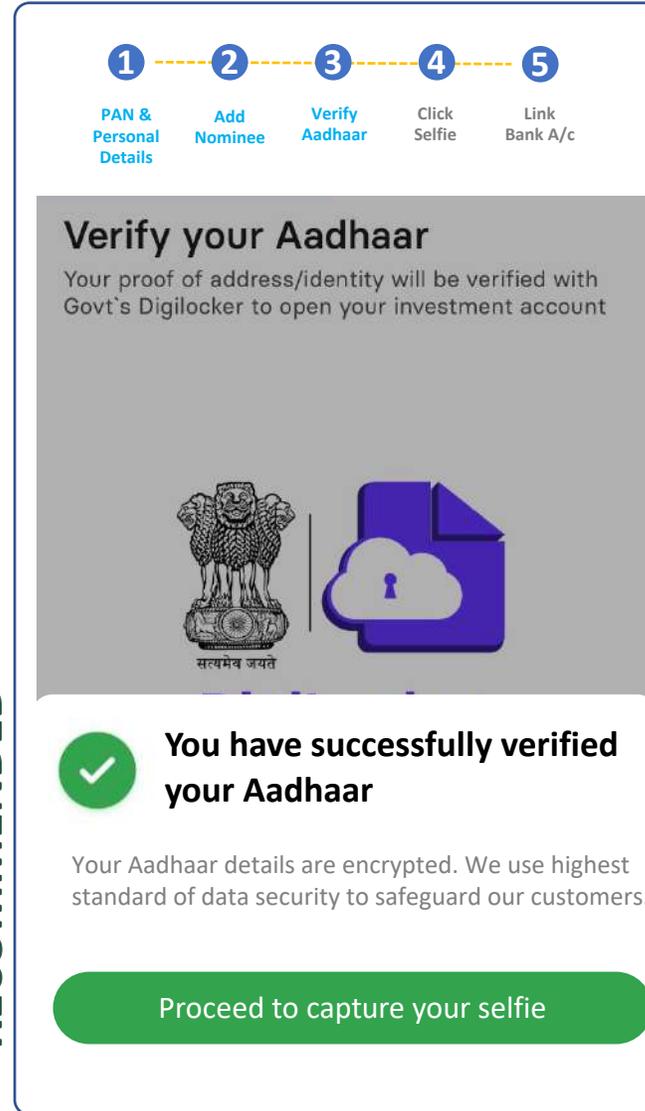
RATIONALE:

I understand this screen is outside INDmoney and you have no control over its content & UI.

EXISTING



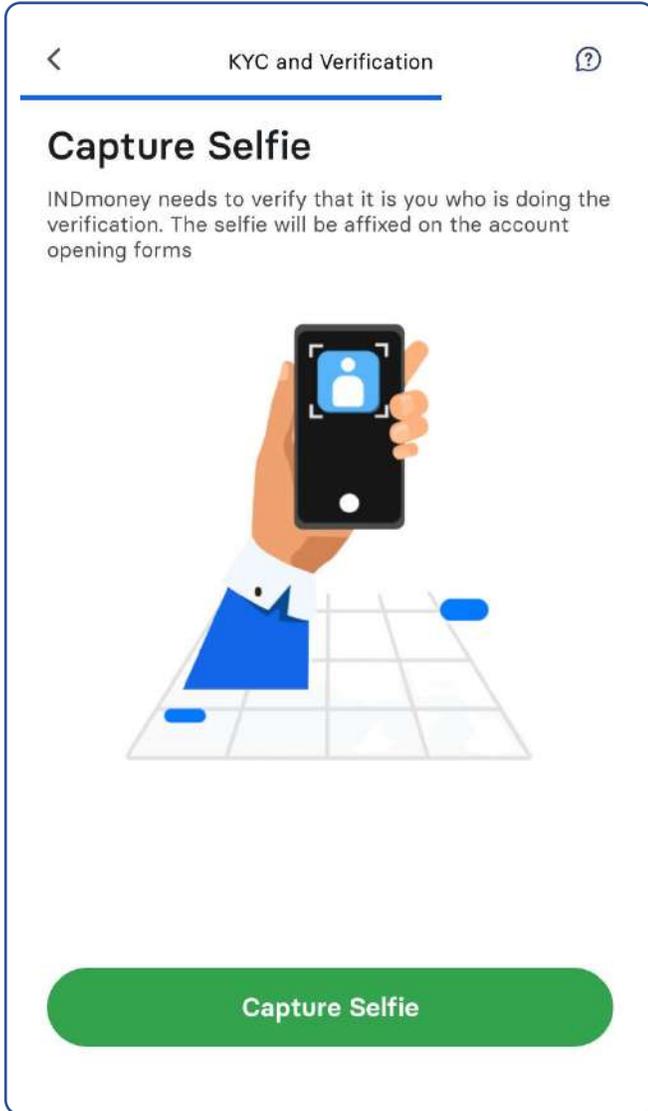
RECOMMENDED



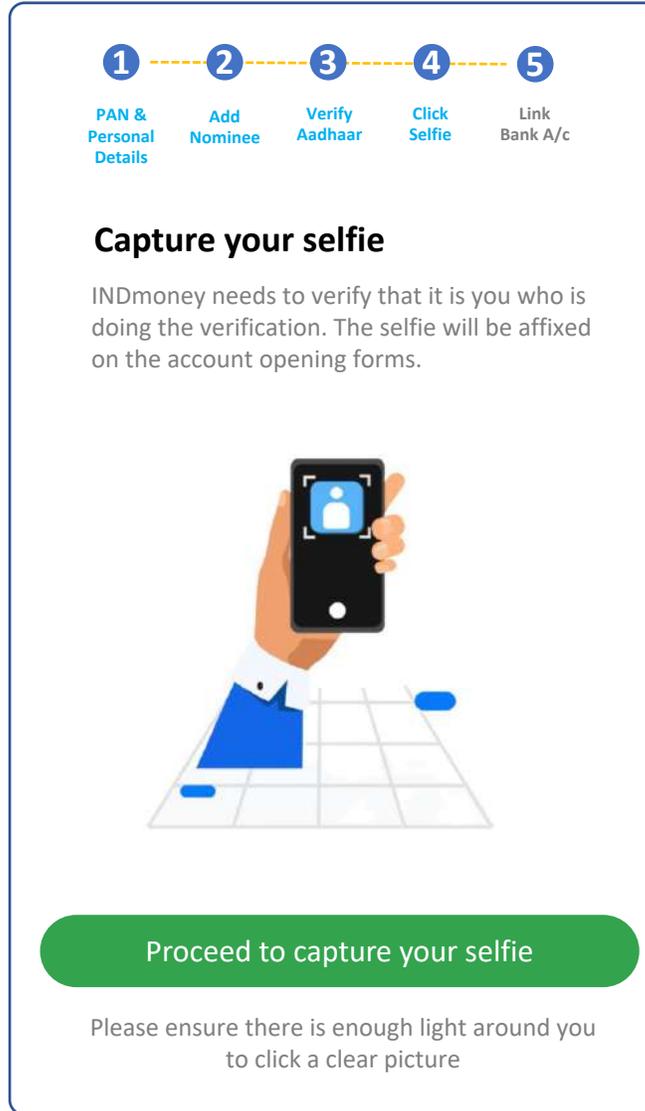
RATIONALE:

Reinforcing data security and guiding customers on the next steps with the right CTA (Call to action button)

EXISTING



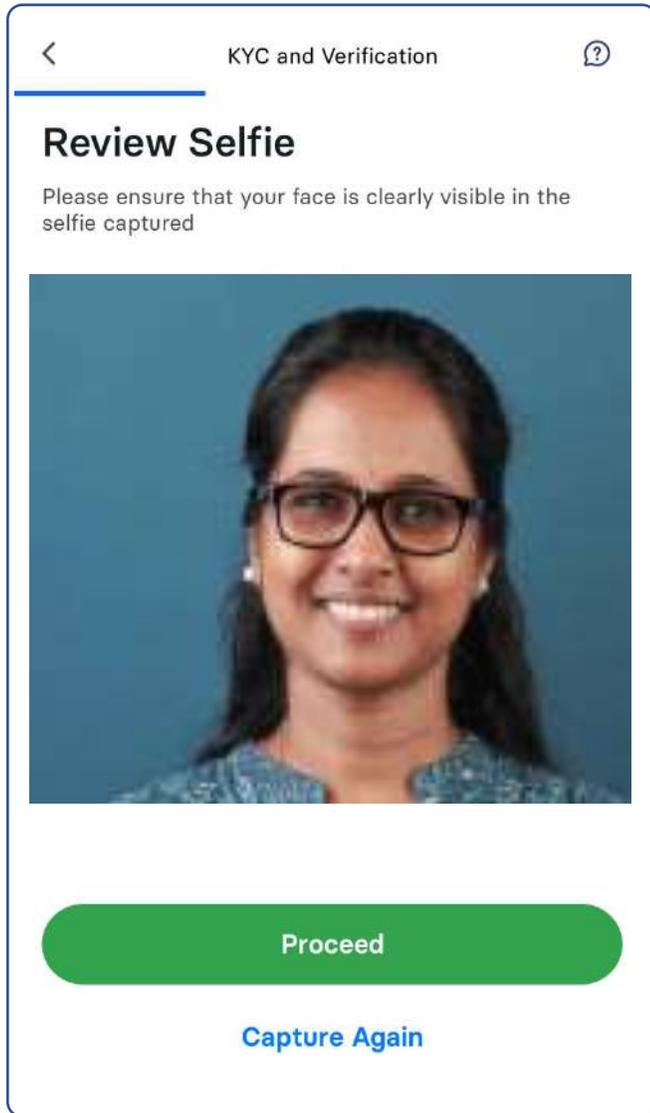
RECOMMENDED



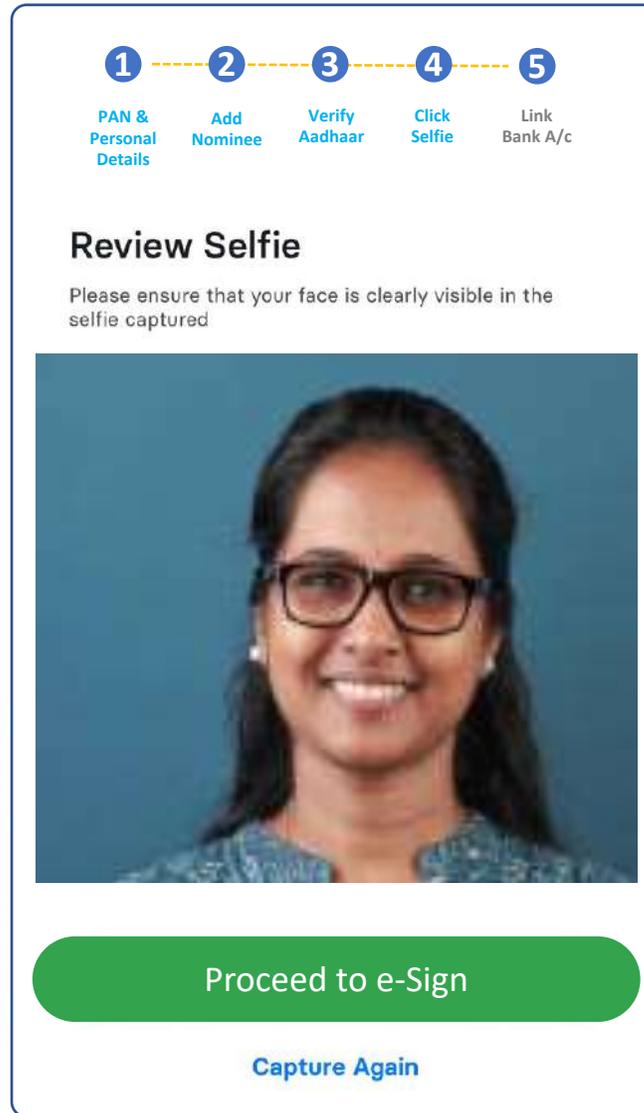
RATIONALE:

Added simple instructions below the CTA to prepare users to be in a bright lit surroundings to avoid retakes.

EXISTING



RECOMMENDED



RATIONALE:

Changed the CTA button

EXISTING

<
KYC and Verification
?

Trading Details

Tell us about your prior trading experience to give you a personalized experience.

Trading Experience

0 Years
0-2 Years
2-5 Years

5+ Years

Settle your account at the Intervals of

90 days
30 days

By proceeding you confirm that you have read all the [Terms and Conditions](#) of the INDmoney Pvt. Ltd. agreement, give consent to INDmoney Pvt. Ltd. to open your account, your trading preference is in NSE Cash and BSE Cash segment.

Next

RECOMMENDED

1

2

3

4

5

PAN &
Personal
Details

Add
Nominee

Verify
Aadhaar

Click
Selfie

Link
Bank A/c

Trading Details

Tell us about your prior trading experience to give you a personalized experience.

Trading Experience

0 Years
0-2 Years
2-5 Years

5+ Years

Settle your account at the Intervals of

90 days
30 days

By proceeding you confirm that you have read all the [Terms and Conditions](#) of the INDmoney Pvt. Ltd. agreement, give consent to INDmoney Pvt. Ltd. to open your account, your trading preference is in NSE Cash and BSE Cash segment.

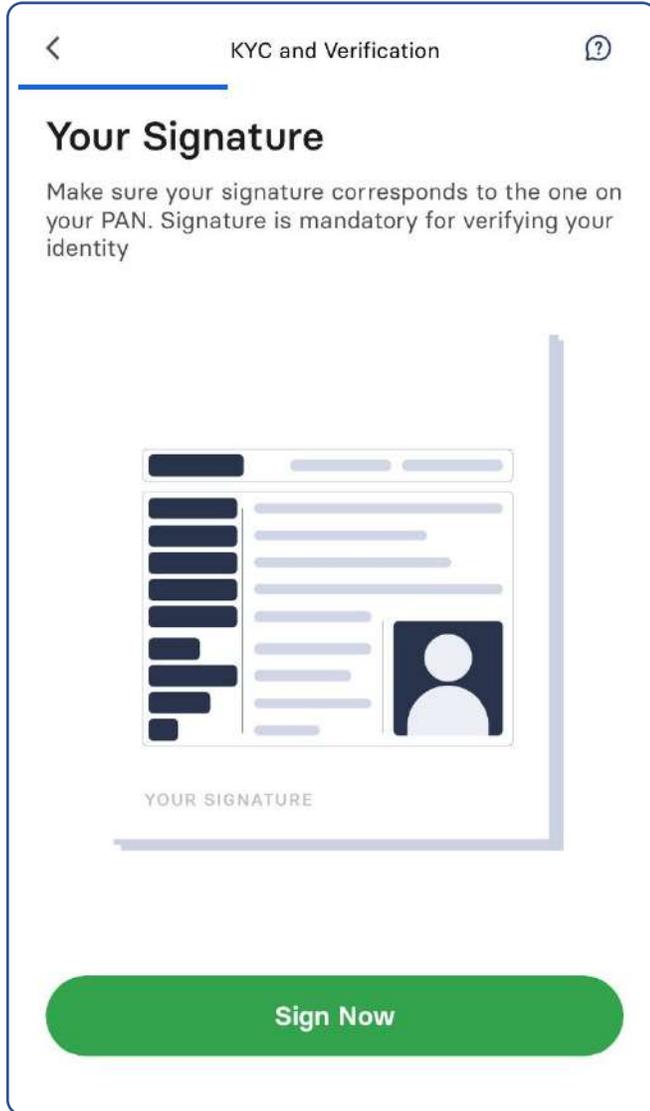
Next

RATIONALE:

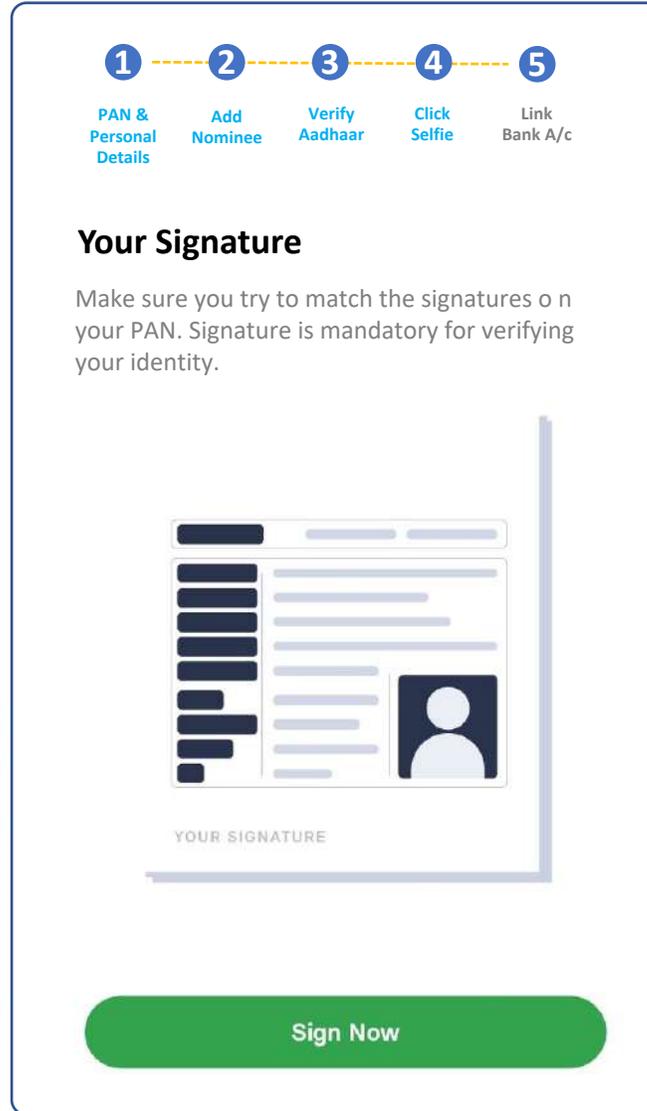
This screen can be placed after the KYC is finished. Since the goal is to encourage the completion of the KYC, extra steps should be postponed to increase conversion rate.

Idea is to break multiple permissions/details in small steps to reduce the fatigue

EXISTING



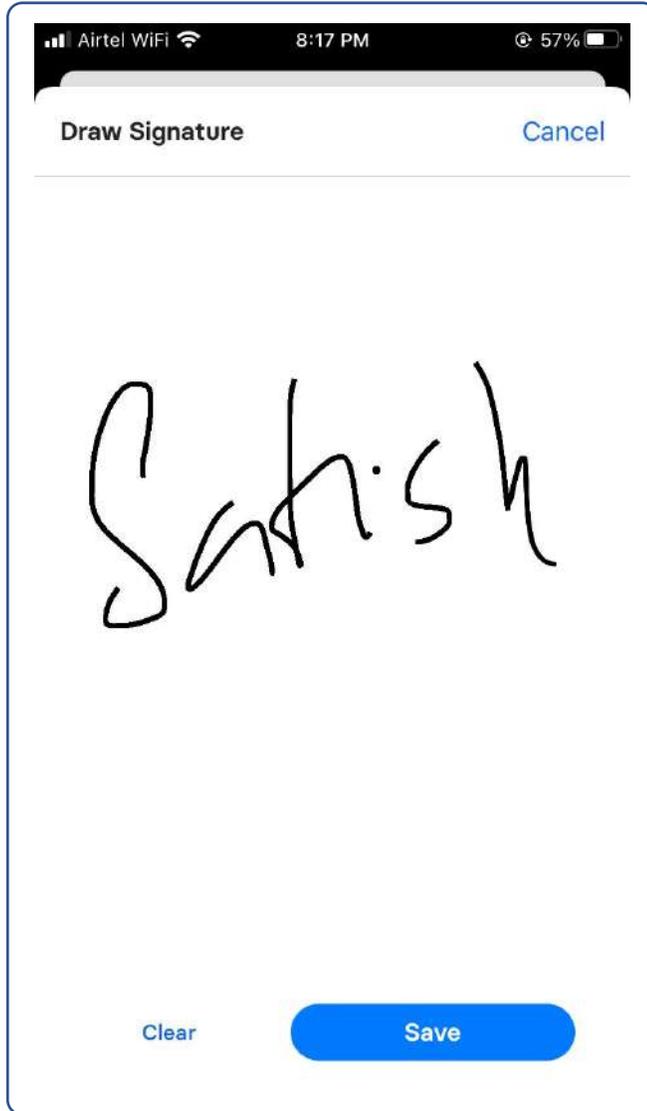
RECOMMENDED



RATIONALE:

Maintains the progress bar addition.

EXISTING

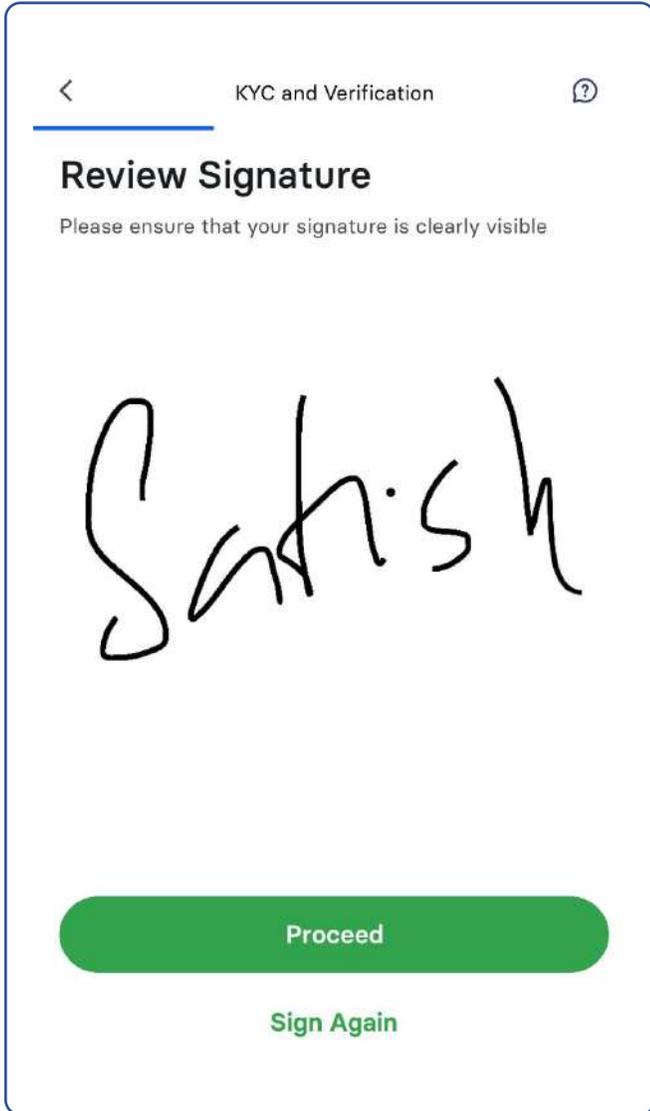


RECOMMENDED

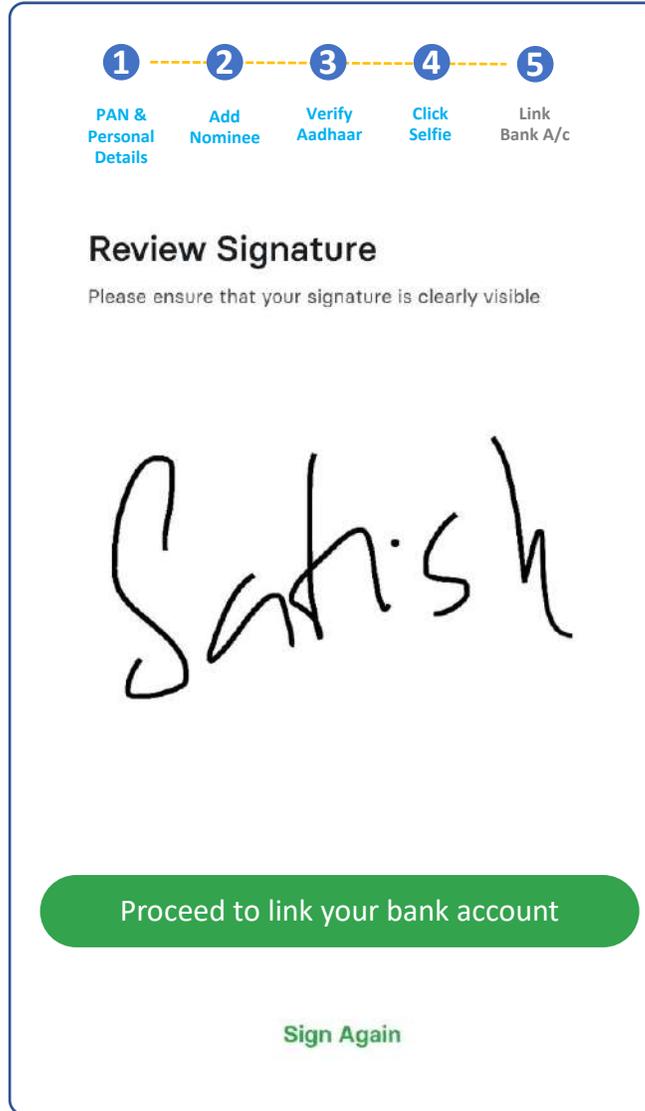
**RATIONALE:**

Reinforcing the customers to match the signatures with PAN while still empathizing with mismatches due to the use of fingers for signing.

EXISTING



RECOMMENDED



RATIONALE:

No change recommended except changing the CTA to reflect the next steps

EXISTING

<
KYC and Verification
?

Link your Bank Account

This bank account will be used for investment and withdrawal to/from investment account

As per Govt's guidelines, an investor can invest only using his own bank account.

Proceed

RECOMMENDED

1
2
3
4
5

PAN & Personal Details
Add Nominee
Verify Aadhaar
Click Selfie
Link Bank A/c

Link your Bank Account

This bank account will be used for investment and withdrawal to/from All-in-one INDmoney investment account

As per Govt's guidelines, an investor can only invest using their own bank account

Proceed to link your bank account

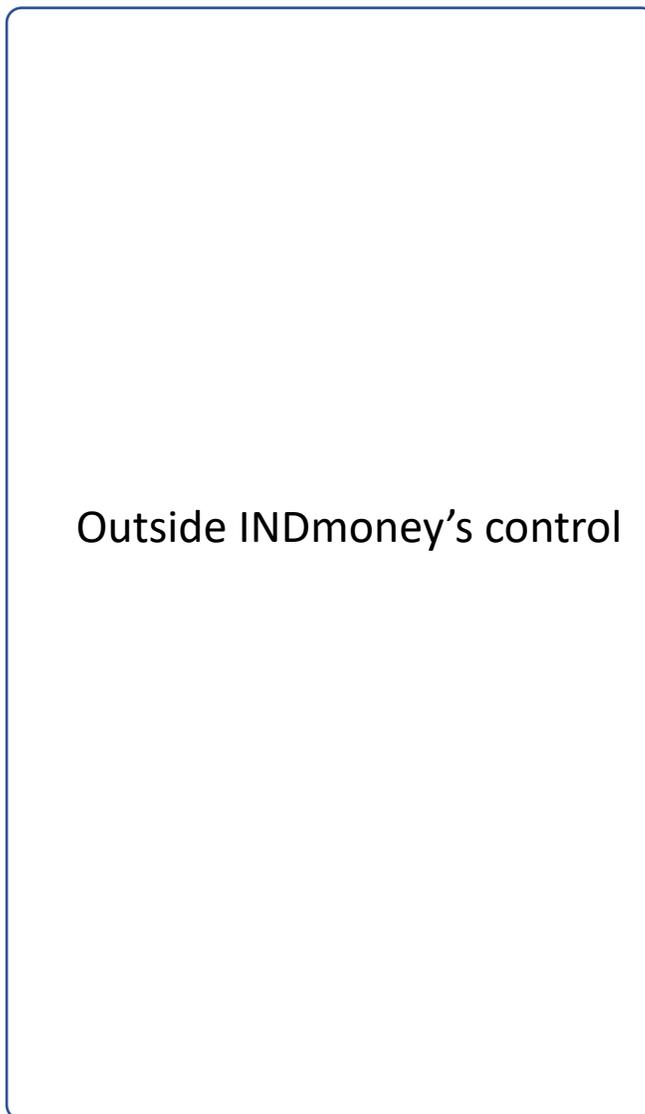
RATIONALE:

Minor change: Removed "his" from the disclaimer text and made it gender neutral

EXISTING



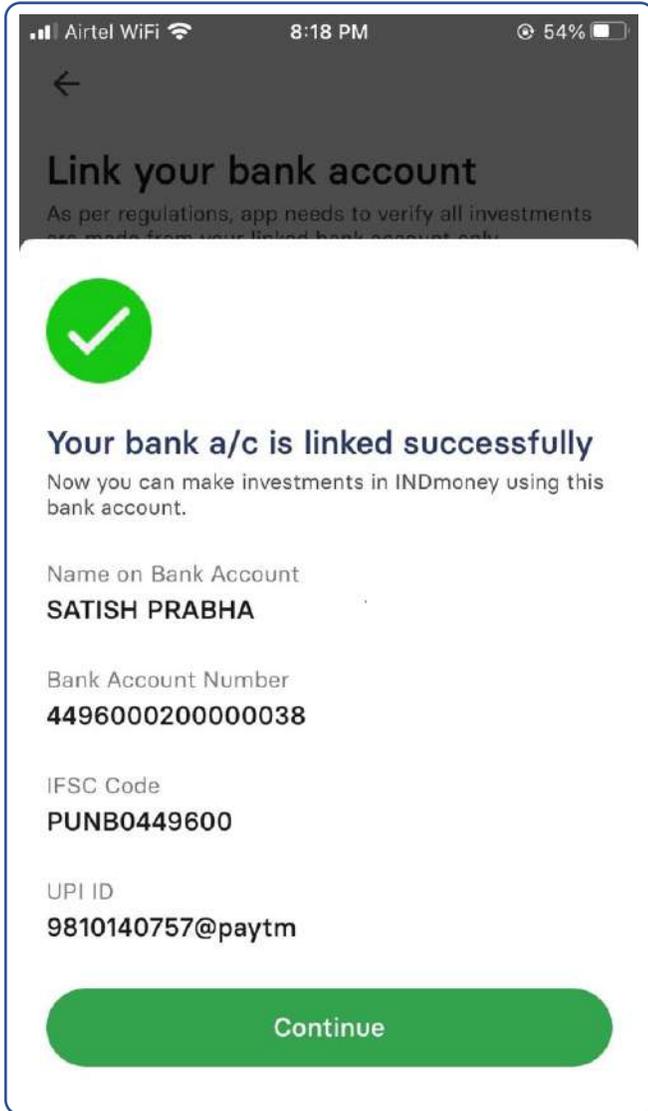
RECOMMENDED



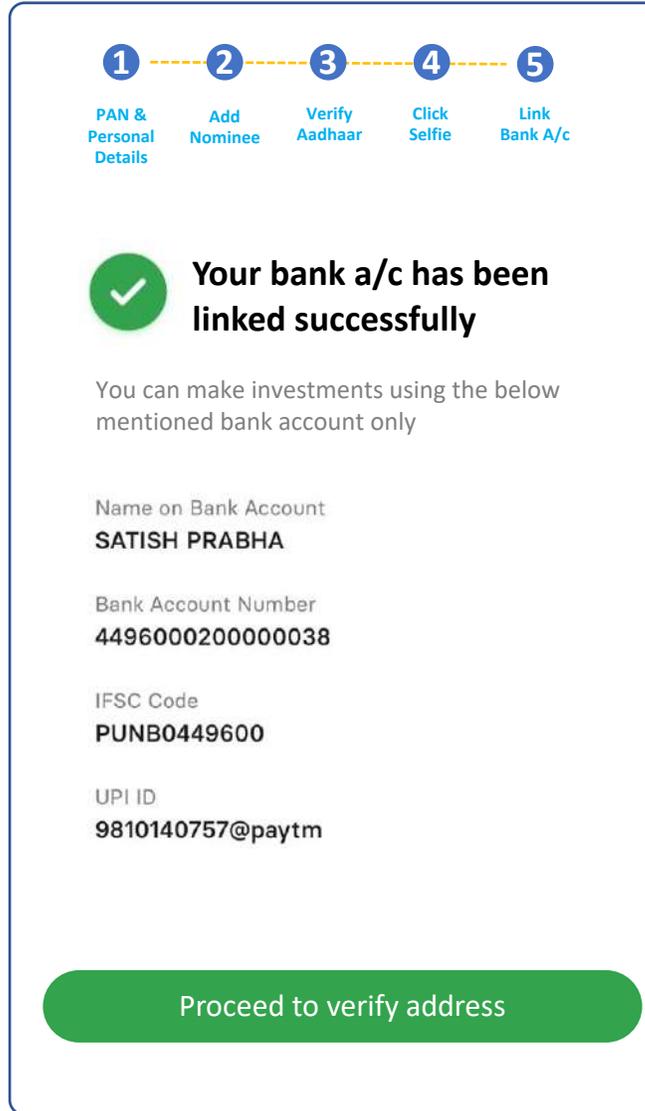
RATIONALE:

No change recommended

EXISTING



RECOMMENDED



RATIONALE:

Text re-emphasizes that this is the only account that can be used to invest. Provides users with the opportunity to correct any details to avoid withdrawal later.

EXISTING

<
?

Verify Address

The below address will be used to create your Indian Stocks Demat Account.

Address fetched from Govt.'s Digilocker

**W/O D.L. ,Flat No.-A-74,
Panchvati Apartments,F-
Block,Bodella, Vikas Puri ,West
Delhi, West Delhi, DL, IN, 110018**

By proceeding, you give permission to INDmoney app to use your Govt.'s Digilocker records to complete your KYC verification!

Next

RECOMMENDED

Verify your address

The below address will be used to create your All-in-one INDmoney investment account

Address fetched from Govt.'s Digilocker

**W/O D.L. ,Flat No.-A-74,
Panchvati Apartments,F-
Block,Bodella, Vikas Puri ,West
Delhi, West Delhi, DL, IN, 110018**

By proceeding, you give permission to INDmoney app to use your Govt.'s Digilocker records to complete your KYC verification!

Next

RATIONALE:

No changes recommended.

EXISTING

< KYC and Verification ?

Secure your Account with Aadhaar

SEBI regulations require you to verify your application via Aadhaar OTP

2 

Once your KYC process is complete, you might receive a verification message on your email ID and mobile number from CVL-KRA for validation of your communication details

[Secure now with Aadhaar OTP](#)

Mobile and Aadhaar not linked?

RECOMMENDED

You have completed all the required steps for KYC.

The final step is to secure your account with Aadhaar e-Sign

SEBI regulations require you to verify application via Aadhaar OTP. This will take less than a minute. Please keep your Aadhaar number handy

2 

Once your KYC process is complete, you might receive a verification message on your email ID and mobile number from CVL-KRA for validation of your communication details

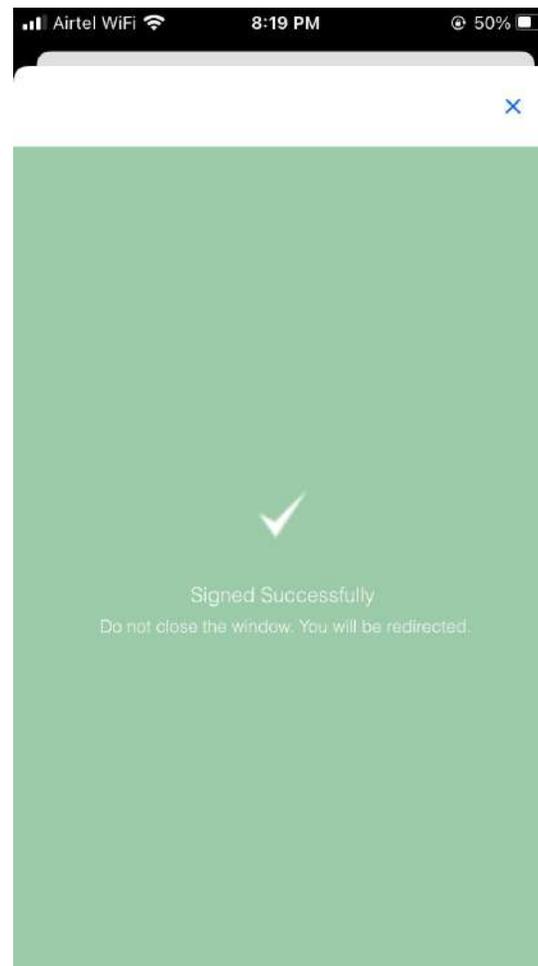
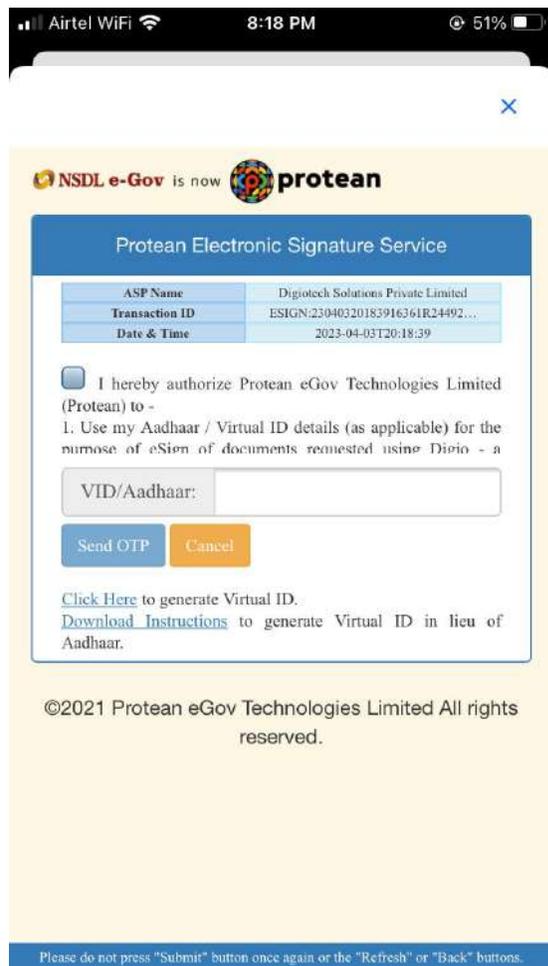
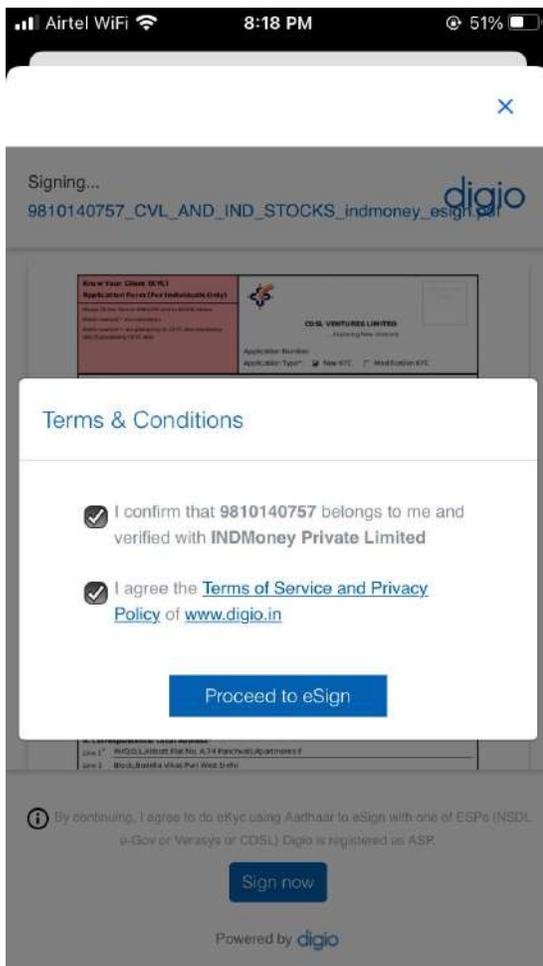
[Secure now with Aadhaar OTP](#)

Mobile and Aadhaar not linked?

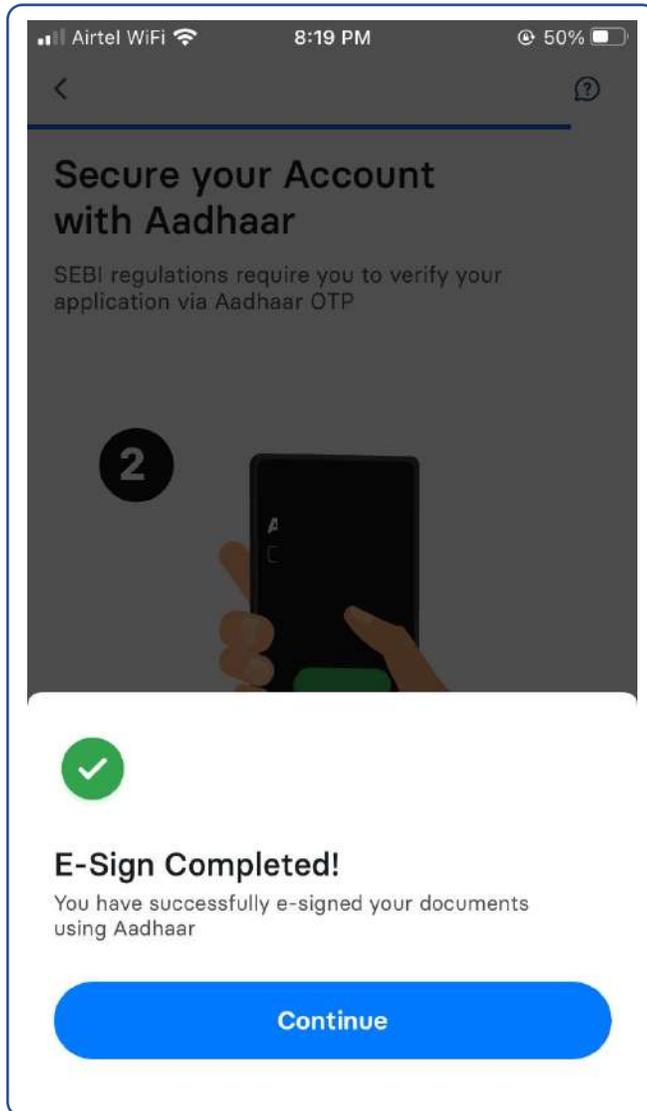
RATIONALE:

The additional text and modified heading will provide confidence to customer letting them know they're nearly done.

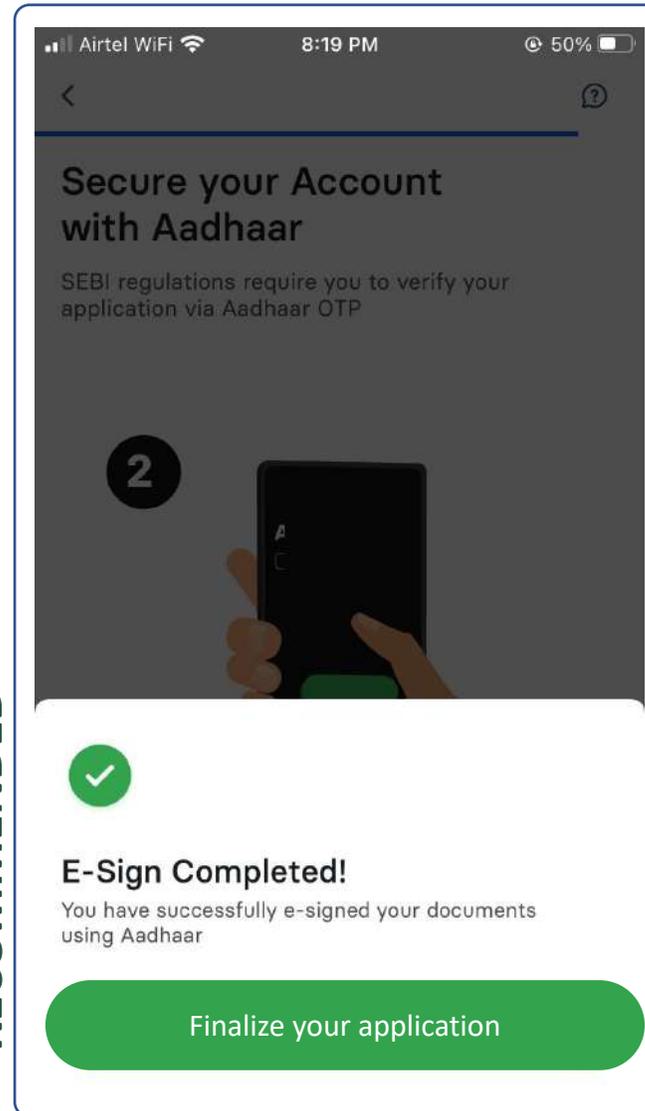
I understand that these screens are outside INDmoney's control hence not recommending any changes



EXISTING

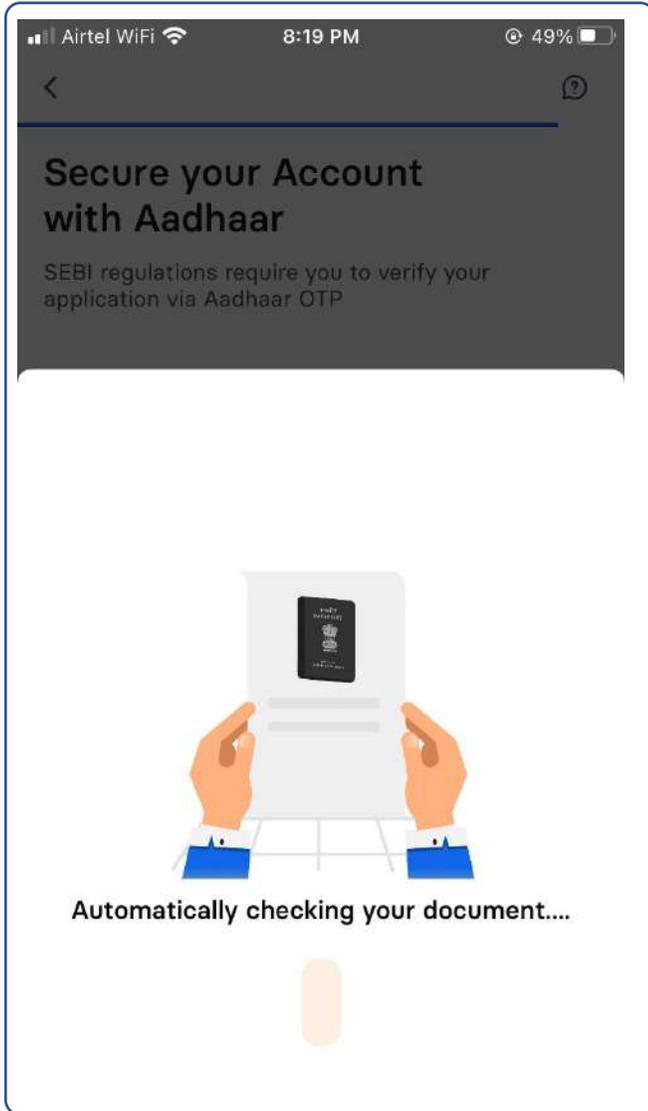


RECOMMENDED

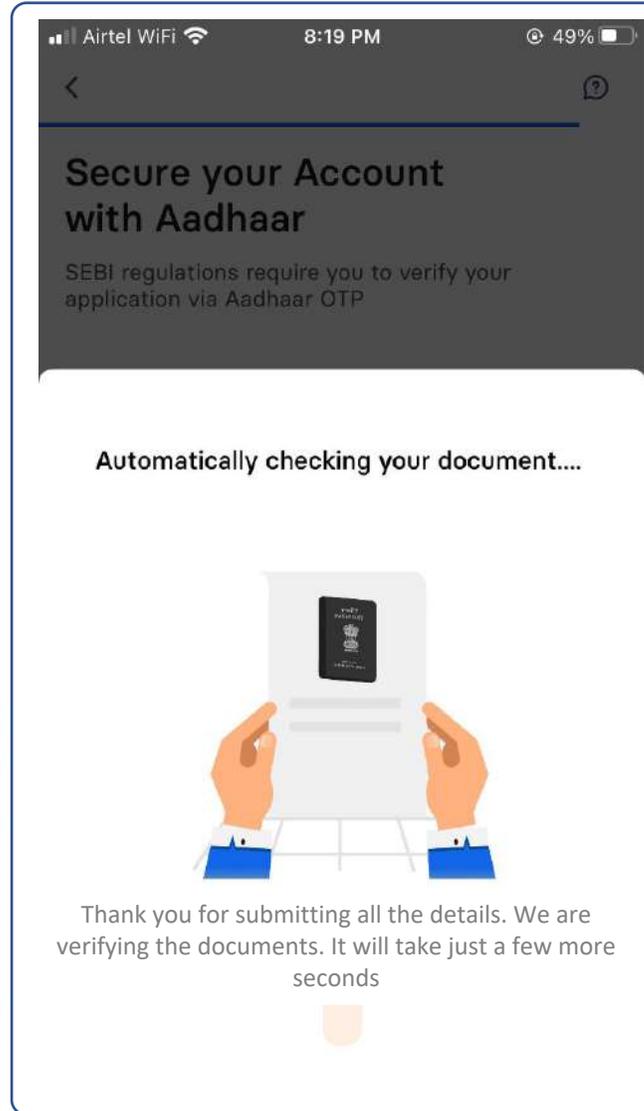
**RATIONALE:**

Made a change in the CTA to reflect the next step

EXISTING



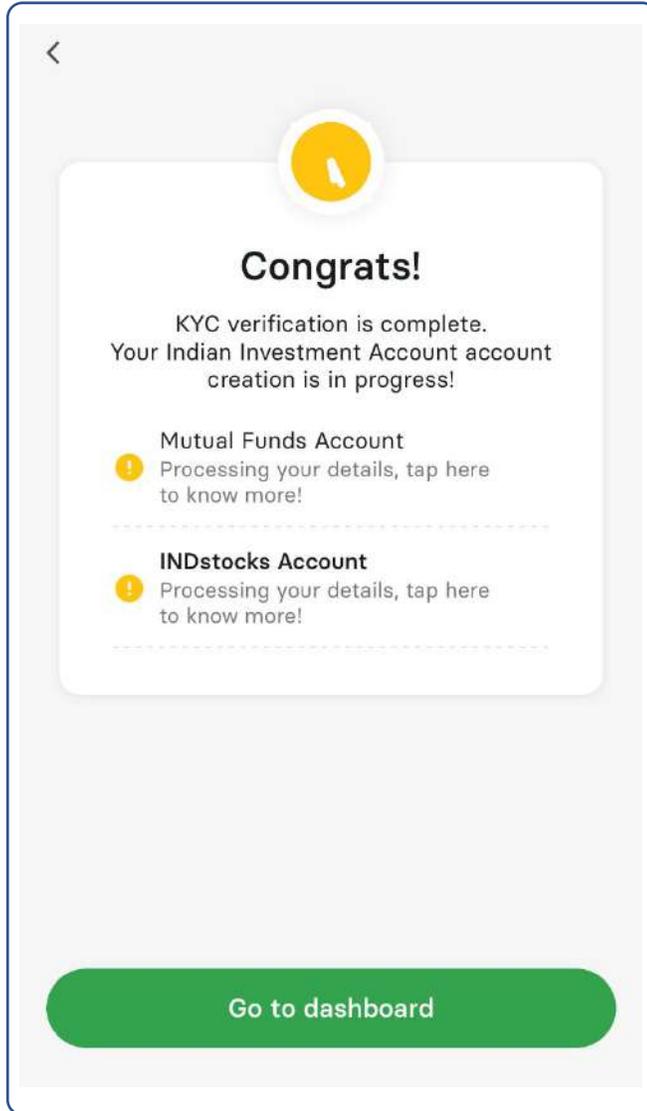
RECOMMENDED



RATIONALE:

Thanking the customer for finishing the journey

EXISTING



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Congrats!

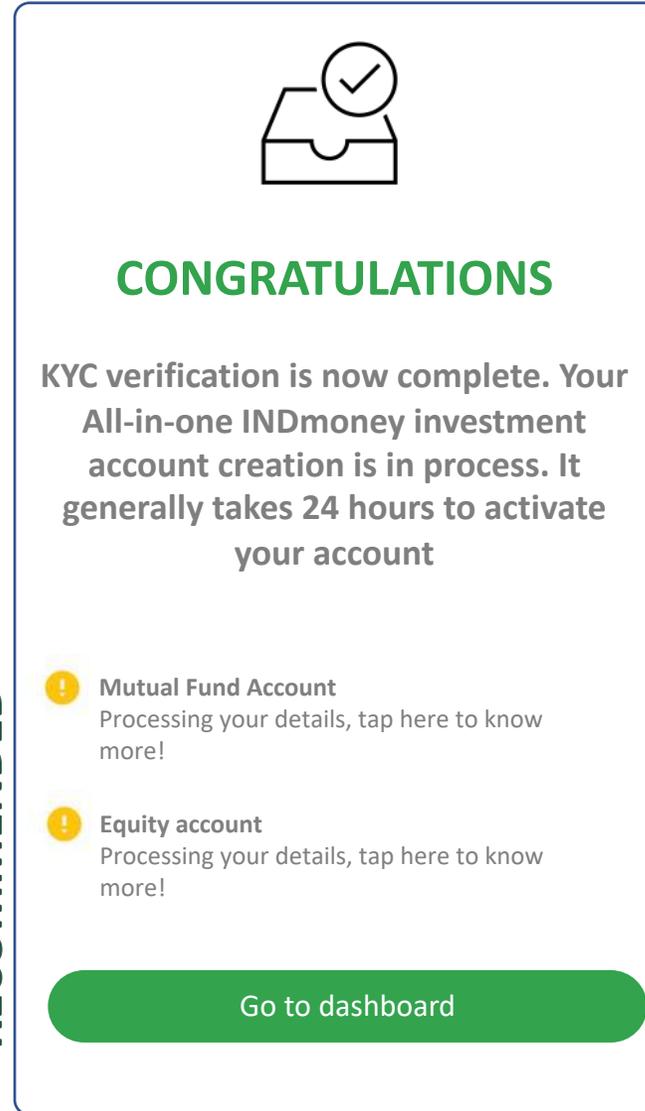
KYC verification is complete.
Your Indian Investment Account account creation is in progress!

Mutual Funds Account
 Processing your details, tap here to know more!

INDstocks Account
 Processing your details, tap here to know more!

[Go to dashboard](#)

RECOMMENDED





CONGRATULATIONS

KYC verification is now complete. Your All-in-one INDmoney investment account creation is in process. It generally takes 24 hours to activate your account

 **Mutual Fund Account**
Processing your details, tap here to know more!

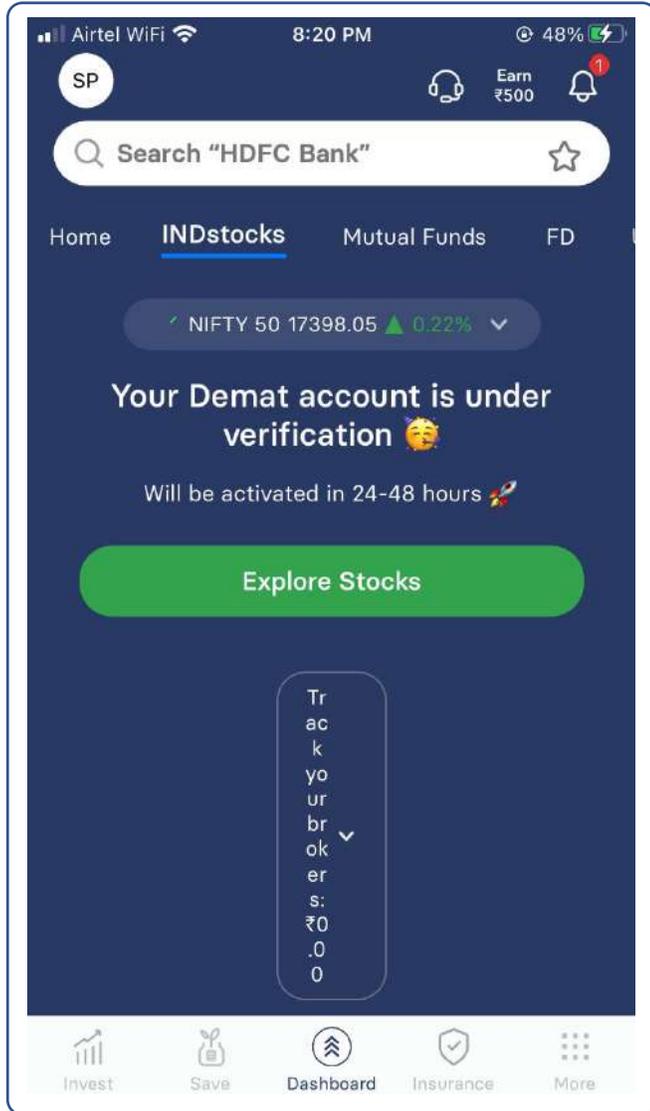
 **Equity account**
Processing your details, tap here to know more!

[Go to dashboard](#)

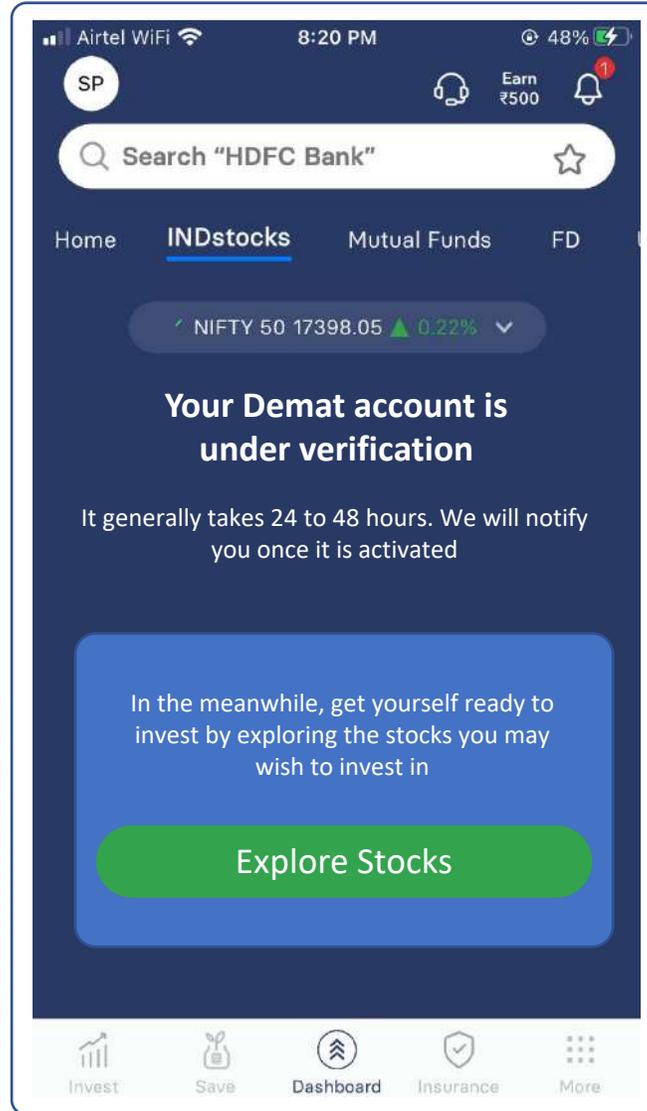
RATIONALE:

Adding text to inform customers of activation timelines to avoid anticipation.

EXISTING



RECOMMENDED



RATIONALE:

Guiding the customers on next steps while their account is under verification



THANK YOU

By Kashwi Aggarwal

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This presentation was made for an internship application to INDmoney