

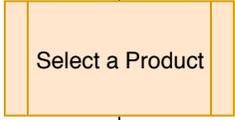
# OAo Flow

# Rationale

# Research / Supporting Evidence



**The entry point to the OAo flow**

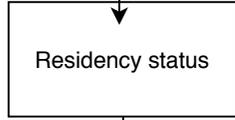


**Product selection as step 1.**

Seeing the selection of available Products (Accounts and Cards) and the ability to select one (or multiple?) before submitting any personal information can provide for a better user experience for the following reasons:

- It appeals to EPICs need to have a sense of financial security:
  - it satisfies the desire to make well-informed and educated decision regarding financial investments;
  - it allows the user to make a choice as the first step of the process (which appeals to their desire to feel in control of their money)
- It can educate them about the specifics of US bank accounts vs. Chinese accounts, and how opening these accounts with our client can help them:
  - spend money in the US,
  - invest in real estate,
  - manage their brokerage investments,
  - support their children studying in the US
  - do other financial transactions that are important to their lifestyle.
- It helps EPICs get informed about the benefits they may get if they start the onboarding process:
  - users are more likely to give up personal information when they know the benefits that await them if they do - AKA - it can make users feel more invested in the OAo process)

- **User: Easy login methods with strong sense of security**
- **Chinese Robinhood copycat apps**
  - [BBAE](#) account sign-up ([Screen captures](#))
  - [Webull](#) account sign-up ([Screen captures](#))



**Put the target audience over other possible users and tailor the screen to expect them as the primary users**

Residency  
Citizenship  
SSN

Formulate the questions and the display of available values in such a way that the Chinese residence is the default/prominent option.

- **User:**
  - **Fear: unfamiliarity) I want to learn about the US - Financial System**
    - China has a different banking structure & language
    - No targeted online a/c opening capabilities for a US account
    - Worries about cross border investment rules and regulations equal treatment
  - **Need: Safety (Financial Security & Information Security) I want to feel secure and in control of my money in US**
    - Does not feel in-control of the money in US
    - Wants to keep his money secure
    - Highlight which accounts and products are FDIC insured
    - Insured and protected by EWB - 2 step verification
    - Establish Credit in the US / FICO
    - Transfer tracking w/ detailed and clear progress updates and functionality.
- **ALLY product selection example in oao** (other research details are in the deliverable-document PDF file)



**Scan ID & Passport** step can serve 2 purposes:

1. Identity verification & KYC,
2. Gather personal information

Chinese National ID:

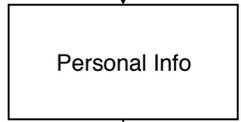
- front - contains name & other personal info\*
- back - barcode is required for KYC check

Passport:

- contains name & other personal info\*
- used for KYC check as well?

**\*We want to extract personal information available on the ID and Passport using image parsing technology and pre-fill it in the appropriate fields**

- reduce the work the user has to do
- minimize errors compared to a manual input method
- create a sense of care and show that we provide service for them: "We are doing this work for you, you don't have to retype the info that we already have from the photos"
- showcase how we use cutting-edge technology to simplify the process of joining our service for them
- differentiate from other apps that use manual input methods for gathering personal data (users are forced to type in their information to join any new service or app)



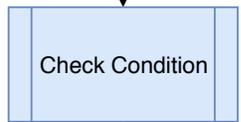
**Personal info - verify and gather remaining**

At this step we will show the user the information that we extracted from the images of their documents, and give them the ability to **modify\*** it in-field if anything is wrong or outdated.

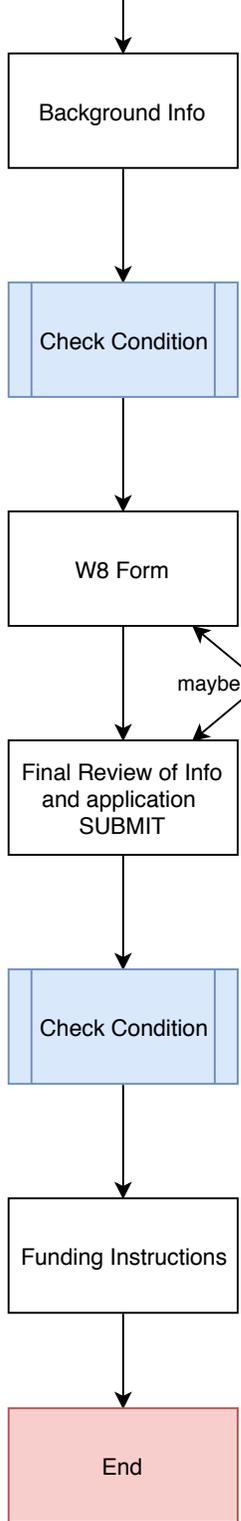
Here we will also **gather\*** the **remaining** personal information and the user's mailing address if it's different from the address in their documents.

**\*Input method:**  
**We want to use voice-to-text as the primary input method**  
 Our target audience is familiar and comfortable with using voice in mobile apps

- The user will be able to say the value instead of typing it in
- They will instantly see it on the screen and confirm whether it got captured correctly
- If there is an issue they will be able to correct the value by repeating what they said
- A **backup option to input the information by typing it** must be available for the cases when voice-to-text is not ideal



- **User: Spends lot of time surfing the internet to know about industry trends, cool technology.**
- **Information Filling Technology**
  - 1) Scan: using existing OCR technology ex) bank check scan reader / apple pay card uploading reader
    - Image parsing/recognition of Chinese government issued ID is in place © Rohit
    - [Desktop screen QR code scan](#) (possible flow)
  - 2) **Voice Dictation/Typing to fill each form (ex: [wechat voice input](#) / iphone)**



**Background information**  
needs to be gathered using the same input methods as described above

**W8 form**  
incorporating the user's information will be displayed and the user will be asked

- **To "Foreign tax ID" get filled**
  
- **User:**
  - I want to learn about the US - Financial System
  - Worries about cross border investment rules and regulations

**Final review of the info & final step in submitting the application**  
if anything is wrong the user can edit the information in-field

**IF the application is accepted and approved instantly then the user will see the Funding instructions** including links to wire transfer

IF the application is not instantly approved and goes into the verification queue then the user will

## ○ Other Technology/ Algorithm to consider for future.

### ■ Technology/ algorithm can make on boarding more efficient with few clicks & steps

1) QR code integration with third party app/wallet (ali/wechat/ect)

[Login integration](#) / [Third-party login](#)

More efficient on boarding

Rationale: QR code already contains the information below in its requirement

- National ID verification
- Chinese bank account integrated with debit/credit card
- Chinese Mobile phone number (must-have to create bank account or QR code)

Need to check:

privacy- possibility of monitoring by Chinese government

scope of info QR code integration can provide to us

2) Chinese E-ID card ([Digital national ID](#)): please click the link to check in detail in our document

Both Alipay & Wechat worked on this and also working on legal validity for bank use.

3) Voice Command-advanced: [Voice Recognition AI \(Voice UI\)](#): please click the link to check in detail in our document

Example: Xiaofeiyu by iFlytek in Didi

AliGenie by Alibaba in their e-commerce

TingTing by Tencent with WeChat user base

Concern: Chinese names/ many dialects/ privacy/infinite options

