

RISK INSIGHT

SCV (Single Customer View)



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Indonesia Deposit Insurance Corporation (IDIC) or Lembaga Penjamin Simpanan (LPS) released a circulation letter No. SE-1/KE/2023 on the obligatory for banking industry to apply assessment of Single Customer View data quality and the Reliable of its Data Processing System.

For more information regarding this matter, kindly contact our experts:



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Single Customer View in the banking industry provides a comprehensive and unified view of a customer's relationship with the bank. This can lead to several advantages such as improved customer experience, targeted marketing, better risk management, and increased operational efficiency. By having a centralized view of customer data, banks can personalize their services, identify potential risks, and streamline their internal processes. Overall, Single Customer View can help banks to better understand their customers and make data-driven decisions that lead to improved business outcomes.

However, it is essential to ensure that the SCV data quality is proven accurate, up to date, and comply to LPS requirements; and ensuring that the data processing system is reliable, competent, and compliance to law, and to GDPR ground rules.

LPS sets a mandatory for banking industry to at least once in every 3 years in assessing their SCV data quality and reliable data processing system by an external independent auditor.