Orchestra™ RPA

Banking & Financial Use Case & Benefits

OnviSource

Transform, Intelligently.

Employee Excellence,
Customer Loyalty,
Business Productivity.

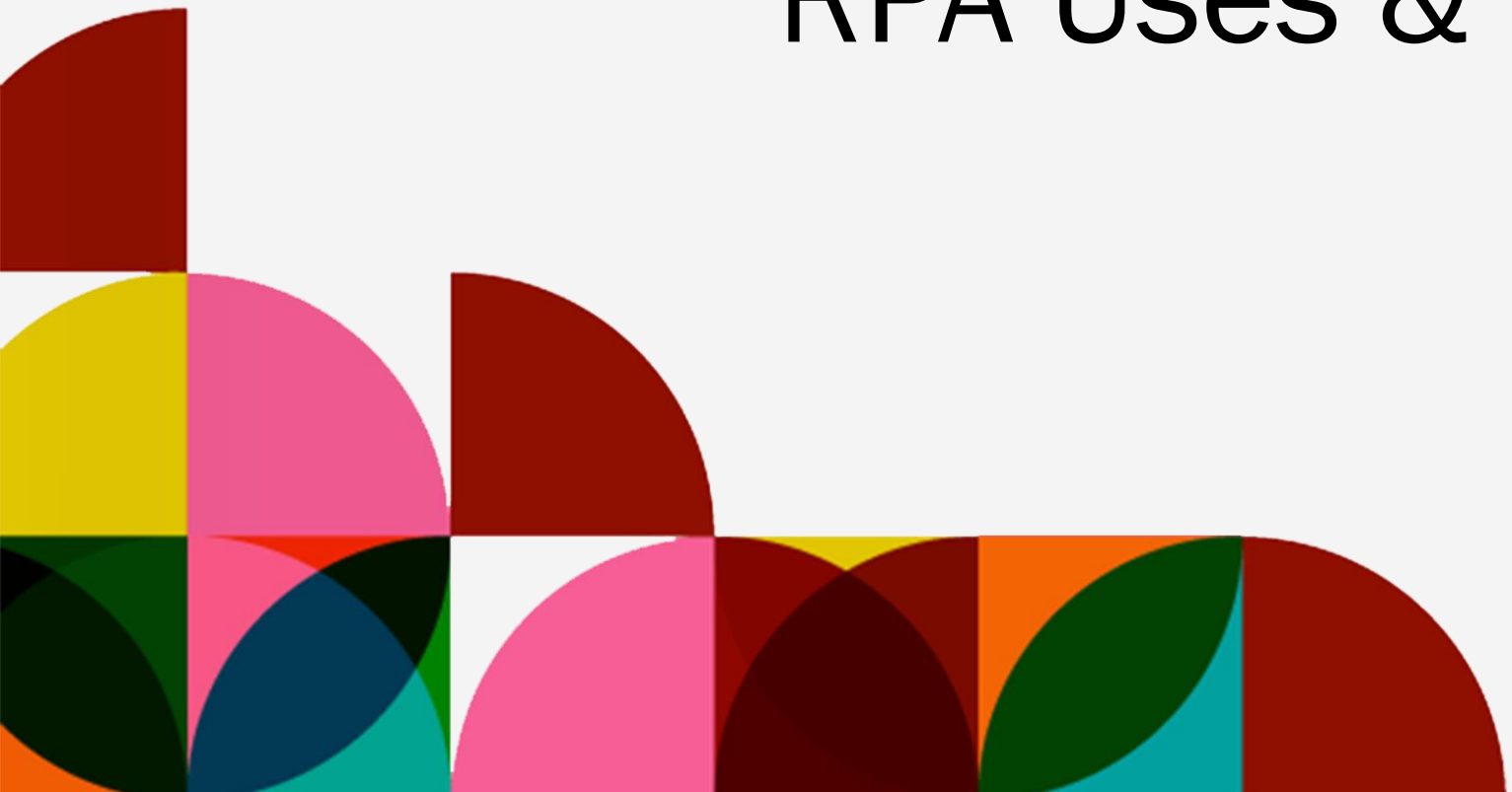
Delivered.

RPA: General Benefits by the Numbers

- RPA can create an immediate **25%-50% cost savings** by automating human tasks
- RPA can **increase staff productivity, service levels and capacity by 35%-50%**
- RPA can consistently deliver **100% accurate data**
- RPA can **reduce process cycle times by 30%-50%** (on average) or as much as 90%
- RPA can **reduce average handling time by 40%**

Source: Institute for Robotic Process Automation, Virttia

Banking Industry
RPA Uses & Benefits



Top 7 Benefits of RPA: Banking

Banking RPA does not require new core IT infrastructure change or upgrades. Automata is a low-cost layer that sits on top and across all currently installed banking applications.

There is no coding requirement
Robotics in banking does not require coding experience. Implementation is fast. RPA for the banking industry is nimble; robots can be tested in short cycle iterations.

It's easy to change
A banking robot can be installed or updated in less than a week when banking processes change.

Minimal IT intervention is required
Front line employees can be trained to maintain and manage their own banking robots.

RPA boosts morale
Banking robotics can actually increase (not decrease) the morale of human workers by reducing the burden of boring data entry work.

Robots don't need breaks
Banking robots can work 24/7, 365 days per year. Banks don't have to pay robots overtime or health insurance or worry about them quitting.

RPA Uses: Banking

With RPA, all types of banking sub-processes can be sped up.

Common work tasks that can be automated via RPA:

- Opening, logging in, and toggling between multiple applications and systems
- Coping and pasting data from spreadsheets to core systems
- Moving data from core systems to spreadsheets
- Moving information from Core System A to Core System B
- Pulling data from invoices into a core system
- Opening an email and move its data into a core system
- Moving files and folders from desktops to servers
- Scraping information from the internet and websites
- Calculating data automatically to create reports

3 Examples of RPA: Banking

Given this new frontier, and the demands of fraud detection and regulatory compliance, most financial institutions struggle to find places to get started with RPA.

Use cases can give you ideas of where you can install banking robots first.

1. Consumer loan processing time can be reduced from 30 minutes to just 10 minutes by eliminating the copying and pasting of customer information from one banking system to the next.

2. It is now possible to boost the accuracy of establishing new accounts, replete with reduced downstream errors and improved system data quality. All of this can be achieved by eliminating data transcription errors from inbound emails requesting new accounts into the core banking system.

3. Banks can radically boost the speed of customer verification during the processing of auto loans by automatically validating customer data on government websites such as DMV, tax payment, or property-appraisal sites.

Banking Scenario: Before RPA

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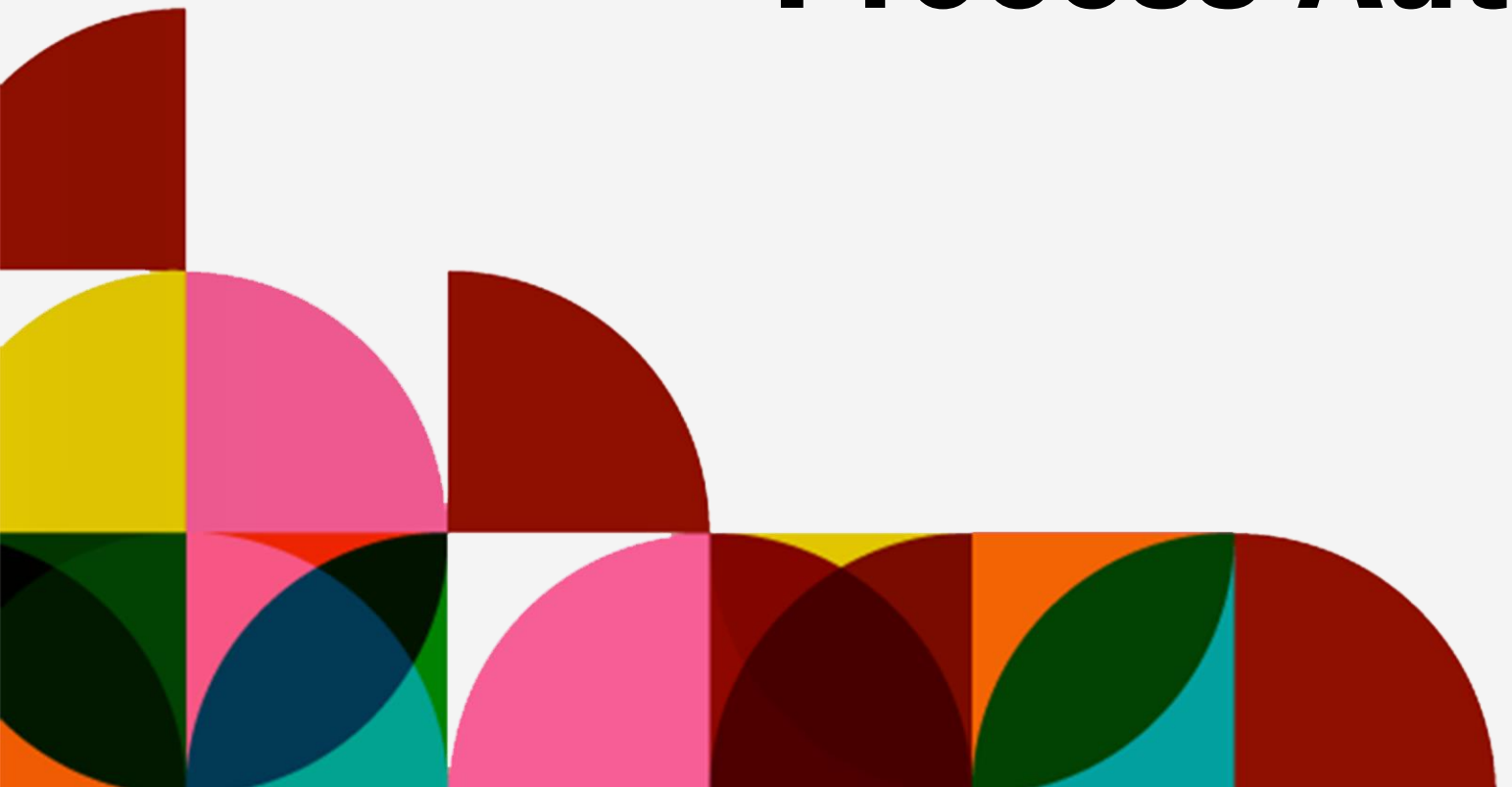
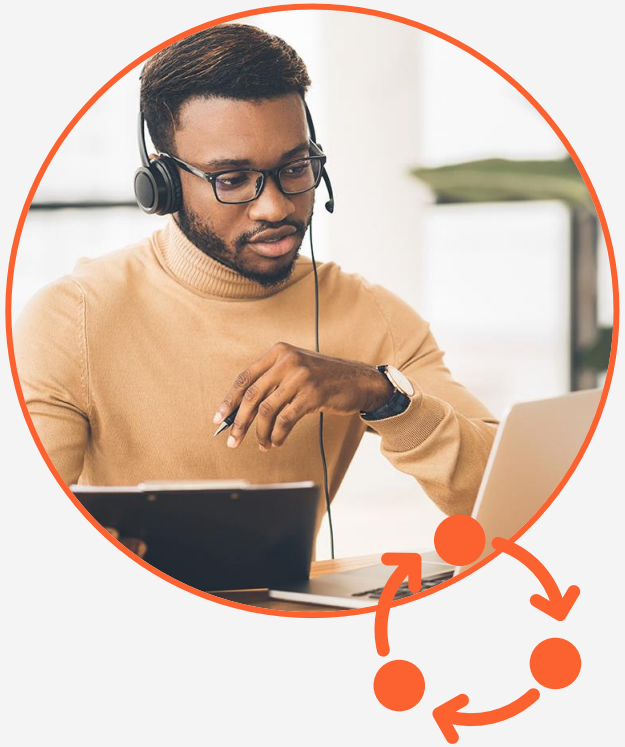
Banking Scenario: After RPA

- Loan Processor receives the loan package in the system just as she did before.
- Loan Processor launches her Automata robot. It then logs into Loan Processing System 1 and automatically pulls all the information needed to process the credit check.
- The robot opens the credit-reporting website. It runs the credit check by pulling the information out of Loan Processing System 1.
- The robot creates a PDF copy of the credit report, attaches it to Loan Processing System 1, and copies the credit score into the “Credit Score” field in the system.
- The robot then pulls the loan data received in Loan Processing System 1 and transcribes it into the other two core banking systems.
- The robot logs into the government website, enters the necessary data to run the address check, and validates the property appraisal and customer address.
- Finally, the RPA bot saves the address check and appraisal PDF to Loan Processing System 1.

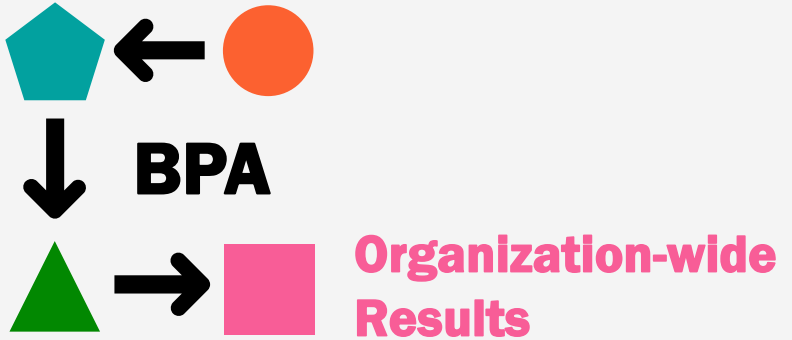
RPA & End-to-End Process Automation





End-to-End Business Process Automation

Connecting and automating all business-related workflows benefits the entire organization to achieve Employee Excellence, Client Satisfaction and Business Productivity.



Business Process Automation uses RPA and BPA

Cognitive Automation of Workflows & End-to-End Business Processes

Workflow Design Studio

RPA
WORKFLOW
Automation Engine

Low-Code Platform

Task 1
Task 2
Task N

Task 1
Task 2
Task N

Task 1
Task 2
Task N

Process 1

Process 2

Process N

BPA
PROCESS
Automation Engine

No-Code Platform

Process Design Studio

Analytics & Decision-Making Engines

Multi-Engine AI

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CONSULT WITH US

Reach out to schedule a time to speak with our experts about how to get started with RPA!

www.onvisource.com

info@onvisource.com

service@onvisource.com

800.311.3025