



assureBI™ bankRPA
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Robotic Process Automation (RPA) can enable banks & finance companies to reduce manual efforts, offer better compliance, mitigate risks, and enhance the overall consumer experience. Moreover, what makes automation most suitable for banks and financial institutions is that there are no additional infrastructure requirements.

Banking and Financial industry is seen to be growing exponentially over the past few years with the implementation of technological advancements resulting in faster, more secure and reliable services. In order to remain competitive in an increasingly saturated market – especially with the more widespread adoption of virtual banking – banking firms have had to find a way to deliver the best possible user experience to their customers.

The primary aim of RPA in the banking industry is to assist in processing the banking work that is repetitive in nature. Robotic process automation (RPA) helps banks & financial institutions increase their productivity by engaging customers in real-time and leveraging the immense benefits of robots.

RPA is an extensive process, requiring robust employee training, structured inputs, and governance. However, once set up and implemented correctly, these RPA-based banking robots can take complete control of the system (mouse and keyboard) actions, including clicking & opening applications, sending emails, and copy-pasting information from one banking system to another.

Banking processes automated through RPA

RPA has a plethora of different applications in the BFSI segment to free up the manpower to work on more critical tasks. Some of these processes include:

- Customer Service
- Accounts Payable
- Mortgage Processing
- KYC (Know Your Customer)
- Report Automation
- Compliance
- Credit Card Processing
- Fraud Detection
- General Ledger
- Account Closure Process

- Account Origination & Receivable
 - Surrender
 - Collection
 - Underwriter Support
 - Deposits & many more...
 - Data Migration Testing
- **Automatic Report Generation** – Generating compliance reports for fraudulent transactions in the form of suspicious activity reports.
 - **Mortgage Lending** – RPA allows for easy automation of various tasks crucial to the mortgage lending process, including loan initiation, document processing, financial comparisons, and quality control. As a result, the loans can be approved much faster, leading to enhanced customer satisfaction.
 - **Customer Service** - The volume of everyday customer queries in banks (ranging from balance query to general account information) is enormous, making it difficult for the staff to respond to them with low turnaround time. RPA tools can allow banks to automate such mundane, rule-based processes to effectively respond to queries in real-time, thereby reducing the turnaround time substantially.
 - **Credit Card Processing** – Credit card applications is a time-consuming process, which typically take several days for validating the customer information before approving the credit card. RPA, on the other hand, can help make quick decisions to approve/disapprove the application with a rule-based approach.
 - **Account Closure Process** – One of the reasons for account closure is the non-compliance on the part of the clients in the submission of mandatory documents. RPA allows the banks to tackle this issue by easily tracking all such accounts and sending them an automated notification and additional reminder for the submission of the required documents.
 - **Accounts Payable** – Accounts payable is a simple but monotonous process in the banking system. It requires extracting vendor information, validating it and then processing the payment. This does not require any intelligence making it the perfect case for RPA.
 - **Customer On-Boarding** - Customer on-boarding in banks is a long, drawn-out process; primarily due to several documents requiring manual verification. RPA can make the process much easier by capturing the data from the KYC documents. This data can then be matched against the information provided by the customer in the form. If there are no discrepancies post the automated matching, the data is automatically entered into the customer management portal.

RPA Development

RPA software can be built using the programming languages mentioned below:

- Python
- .Net
- Java
- Robin (A programming language designed specifically for building RPA software bots)
- PowerBI, Tableau and assureBI

About Us

Substratal Solutions P. Ltd., (SSPL) a consulting organization and through its team of professionals has been working in the field of **Big Data Analytics, Data Visualization, Robotics Process Analytics, Business Intelligence, Digital Transformation and Predictive Analytics**. Through its services SSPL has been successful in serving many major Corporates both in India and Overseas. SSPL was conferred with the **Best Big Data Analytics Solution Company Award 2017**, by WQPC.