The current caution check process at Republic Bank is highly time-consuming, requiring 4-7 hours for manual processing, depending on staff expertise. Transitioning to automated searches has demonstrated a significant increase in efficiency, completing tasks up to four times faster. However, the current setup has limitations, such as restricted access to only local databases and single-user access, which hampers full automation potential.

Upgrading to Power Automate Premium will address these limitations by enabling seamless access to critical online databases and offering an intuitive interface that allows non-technical staff to interact with automated processes. This upgrade will enhance our ability to integrate data sources, streamline the caution check process, and extend automation to other tasks, resulting in a more efficient workflow.

The cost of Power Automate Premium is $15 to $18 per user per month. For a team of 10 users, this translates to $1,500 to $1,800 per year, and for 40 users, it ranges from $6,000 to $7,200 annually. This investment aligns with Republic Bank's broader initiative to centralize and integrate all data into a unified platform, ultimately reducing operational strain, enhancing productivity, and ensuring a smoother transition to the bank's end-to-end data connectivity system.