Banking & Financial Services

Case Study
Automation of Trade Finance Is a Big Win for Banking and Finance Ops

WorkFusion

Customer
Large private sector, full-service bank in India

Problem
The bank received 400 to 500 transaction requests daily in the form of unstructured data, which created a high volume of manual work for the operations team. The process was controlled by one large document, which referenced 20 different sub-documents. There was no system for tracking the data, monitoring employee performance or ensuring procedural governance. Because of regulatory requirements, the trade finance process contained 45 compliance checks, such as identifying fields which exist in multiple documents. With steadily rising volumes, accuracy was eroding and operations was under pressure to reduce costs.

Solution
The operations team at the bank used WorkFusion SPA to design and deploy a fully automated digitized process comprising RPA and cognitive automation to accept, classify and extract data and subsequently update internal systems with much greater speed and efficiency.

Timeline
The customer designed, configured and deployed the entire process in 60 days.

Productivity Gains

+55%

Human productivity increased significantly upon deployment

Error Reduction

-5%+

Common manual errors eliminated

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Before

Person retrieved documentation	Person checked documentation data	Person reviewed regulatory compliance	Person performed validation checks	Person keyed-in data

After

RPA Bot API Connection
monitor for new documents

OCR
converts document images to text

Cognitive Bots
- classify documents
- view & extract data from documents

RPA Bot
performs compliance checks

RPA with UIs
update internal systems

Results

- Previously, scrutiny checks were people-dependent and never formally documented. With WorkFusion SPA, all data is captured in an auditable format, verifying compliance and providing traceability.

- With the process standardized and configured into SPA, the customer can track worker statistics, provide performance data and get an overview of work progress and worker capacity.

- Worker productivity increased **55%** after deployment.

- **5%** of common manual errors were eliminated just by formalizing the process in automation.

WorkFusion's AI-driven RPA software creates and manages software robots for knowledge work. Built for data-first companies, its products automate business processes by combining AI, RPA and people in one intuitive platform. Top enterprises choose WorkFusion to reduce their cost of doing business and to use AI to overcome the complexity of scaling operations.

For more information, visit **workfusion.com** or email **learn@workfusion.com**