



A COMMERCIAL LOAN BOOKING CASE STUDY

How automation helped a top U.S. bank cut handling time in half and increase accuracy by 80%

CLIENT

One of the top ten banks in the U.S.

PROBLEM

For the past five years, the bank's commercial loan booking team failed to comply with SOX regulations. The loan booking process was highly manual, requiring analysts to key 80+ data fields into a booking system, which made it slow and error-prone. Even though rigorous quality controls had been implemented, errors were still being committed.

SOLUTION

The bank implemented WorkFusion Smart Process Automation (SPA). Machine learning bots were trained to automatically extract key data fields from several types of unstructured loan documents. A visual audit trail makes the process transparent, enabling checkers to trace back how the bots interpreted the data.

BENEFIT

A digital workforce is born. Bots take on the bulk of the work upfront by automatically extracting a majority of the key data fields. The analyst's role shifts to focus more on the complex loans that couldn't be automated (i.e. exceptions) and performing quality assurance. This transformation enabled the bank to commit fewer errors while also reducing manual handling time per loan document.

TIMELINE

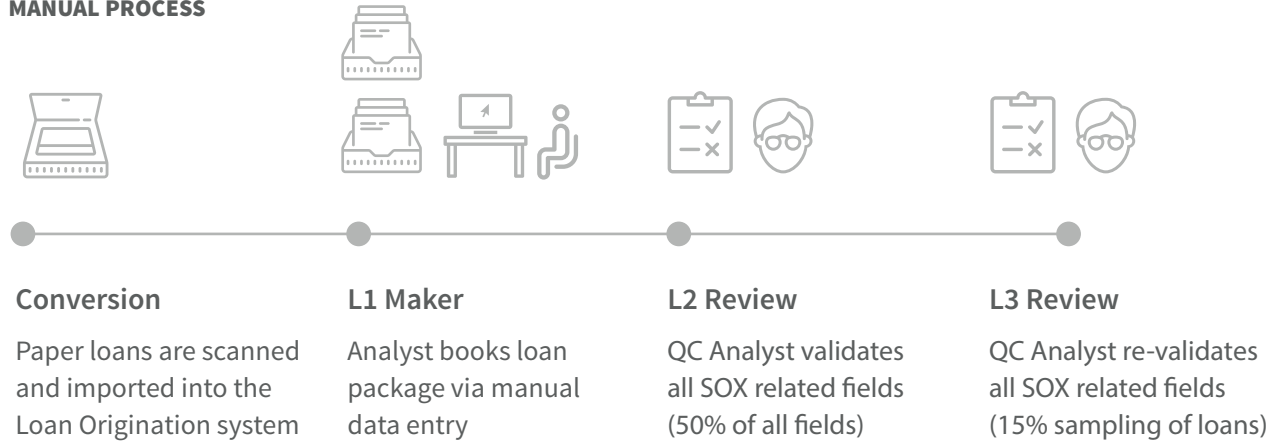
WorkFusion SPA was implemented in six weeks.

RESULTS

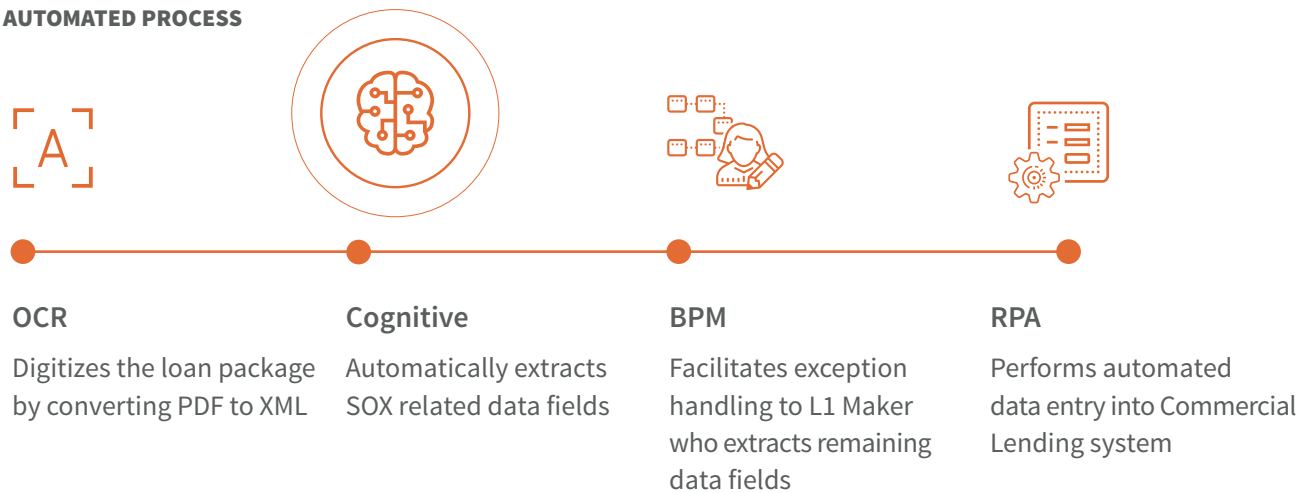
Increased accuracy of data entry by 80%
Reduced manual handling times per loan by 50%

Impact

MANUAL PROCESS



AUTOMATED PROCESS



Increased accuracy of data entry by **80%**



Reduced manual handling times per loan by **50%**

WorkFusion's Intelligent Automation empowers enterprise operations to digitize. WorkFusion combines all of the RPA and AI-powered capabilities that global businesses need to digitize into enterprise-grade automation products purpose-built for operations professionals.

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