

Banking & Financial Services

# Case Study

## Account Opening Automation Improves Data & Productivity for KYC

### Customer

Large private sector, full-service bank in India

### Problem

As part of the bank's Know Your Customer (KYC) process, the business needed to allow customers to open new accounts across channels, including tablets and mobile devices, without compromising the bank's standards for assessing applications — despite a high volume of daily requests (average daily volume is 8,000 but can spike to 40,000) made via documents in multiple formats.

### Solution

The customer's operations personnel used Smart Process Automation (SPA), a WorkFusion product that combines RPA,

cognitive automation and OCR capabilities with human-in-the-loop exception handling. The team developed an automated workflow designed to receive, validate, and extract customer data for new account openings from up to 10 document types; verify its accuracy; and check it against more than 100 rules and regulations.

### Benefits

This streamlined automation choice relies less on people, yet offers traceability and auditability for data-first companies. Instead of operations personnel performing manual scrutiny checks, the (continued on next page)

Speed

90%

Account opening time cut from 48 hours to 3



Productivity

70%

Machine learning results in significant productivity gains



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 automated process includes end-to-end compliance checks and documentation of validations, requiring only final confirmation from the user — which improves accuracy.

## Timeline

The customer designed and configured the entire process, including custom-trained AI, in just 60 days.

### Before



Person reviewed submitted data



Person checked complex documentation



Person reconciled against 100+ rules



Person verified accuracy



Person entered data manually into the system of record

### After



#### OCR

converts image into text



#### Cognitive Bot

collects details from personal identification



#### RPA Bot

compares data with rules



#### WorkSpace

routes exceptions to human-in-the-loop for handling, which tunes bot performance



#### RPA Bot

enters data into systems

## Results

- Human productivity increase of **70%**
- Turnaround time reduced from **48 hours** to as few as **3**
- Data captured in an auditable format to ensure compliance and enable traceability
- Automation contributing toward projected **\$5 million** savings

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](https://workfusion.com) or email [learn@workfusion.com](mailto:learn@workfusion.com)

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