WorkFusion

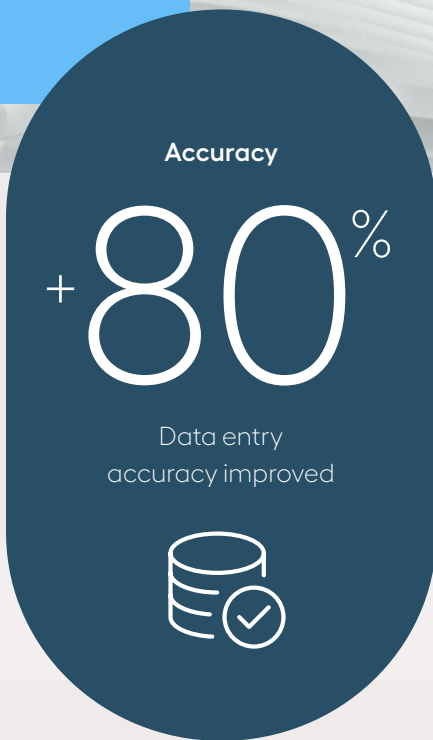Banking & Financial Services

Case Study
How Automation Helped Cut Commercial Loan Booking Time in Half
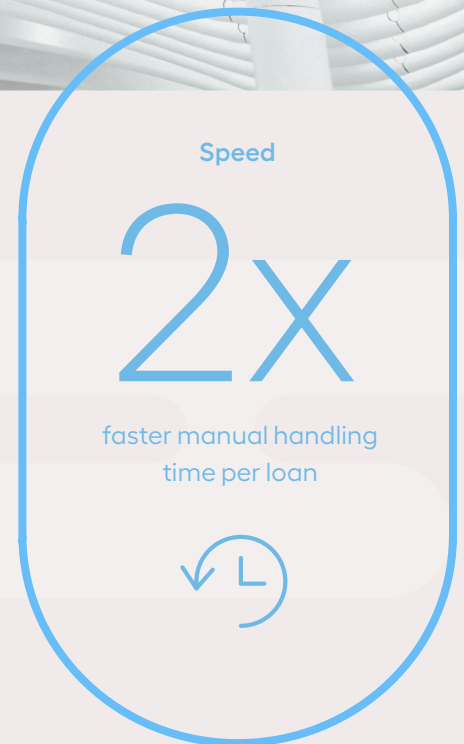
Customer
Top 10 U.S. bank

Problem
For years, the bank's commercial loan booking team was unable to comply with SOX regulations. The loan booking process was highly manual, requiring analysts to key 80+ data fields into a system. Despite rigorous coded quality controls, the process was slow and prone to error.

Solution
The bank implemented WorkFusion Smart Process Automation (SPA). SPA trained cognitive bots, powered by machine learning, to automatically extract key data fields from several types of unstructured loan documents. Automating each step also created an ongoing audit trail, which enabled the bank and regulators to trace how bots interpreted and actioned data.

Accuracy

+80%

Data entry
accuracy improved

Speed

2x

faster manual handling
time per loan

Benefits
By automating the high-volume, repetitive work of data extraction, the bank's valuable analysts were able to shift their focus to validating automated outcomes and to reviewing complex loans that are initially too complex to automate. This transformation increased the accuracy of the process, reduced the handling time per loan and gave the bank more analyst capacity for customer service.

Timeline
The bank's operations team was able to automate the process in six weeks.

How Automation Helped Cut Commercial Loan Booking Time in Half

Before

Person scanned and imported paper loan forms into loan origination system	L1 analyst booked loan package via manual data entry	For L2 review, a QC Analyst validated all SOX-related fields (50%)	In L3 review, another QC Analyst re-validated all SOX-related fields (15% sampling of loans)

After

OCR
digitizes the loan package by converting PDF to TXT

Cognitive Bot
extracts SOX-related data fields

Workflow
routes exceptions to L1 Maker (human-in-the-loop) for handling, which tunes bot performance

RPA Bot
enters data into commercial lending system

Results

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

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

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**