



# **Southeast Asia's First Full-spectrum Digital Bank Transforms Document-centric Banking Operations with Newgen**



## Overview

Our customer is a leading fintech company in Southeast Asia, offering innovative digital banking solutions. They are among the first digital banks to receive a full-spectrum banking license from the local regulatory authorities, offering a comprehensive range of financial solutions, such as savings accounts, time deposits, and loans. However, in the face of surging demands, the customer faced difficulties in handling customer documents, and retrieving crucial information, and found their existing content management system lacked a few essential capabilities. To address these challenges and embark on a digital transformation journey, the bank chose Newgen as its trusted technology partner.

## Customer Pain Points



- ▶ Handling a high volume of customer documents caused errors and inaccuracies
- ▶ Manual processes disrupted efficient service delivery
- ▶ Difficulty in identifying and classifying documents led to delays
- ▶ Challenges in tagging and retrieving accurate information/transactional records
- ▶ Managing the entire content lifecycle posed risks and compliance issues
- ▶ Integration challenges hindered seamless workflow automation



## What is the Regular Industry Approach?

Financial institutions often take a multifaceted approach to address these content management challenges, relying on various point solutions tailored to specific needs, such as document scanning, data extraction, workflow automation, and cloud storage. However, this fragmented approach often leads to inefficiencies and complexities, as each solution operates independently,

complicating integration and scalability efforts.

Hence, leveraging a platform-based document management solution becomes essential as it provides seamless integration, scalability, and a wide array of features. This comprehensive solution enhances efficiency, security, and collaboration across all operational domains.

## How Newgen Addressed These Challenges

By leveraging **Newgen's Contextual Content Services (ECM) platform**, the bank witnessed a transformative shift in accessing and securing vital information. With the help of the solution, document management was streamlined across various departments, including deposits, accounts, onboarding, and loans, with seamless integration into Backbase/Fintech applications. The deployment not only digitized content but also enforced robust record management policies, ensuring compliance and efficiency throughout the organization.

### Enlisted here are some of the key highlights of the implementation:



**Workflow automation:** Streamlined processes across various banking domains, including onboarding, loans, and KYC documents, contributing to increased operational efficiency and reduced processing time



**Efficient classification and archival processes:** Simplified classification and archival minimized manual efforts, enhancing overall document organization and workflow efficiency



**Central document management:** Deployed a central repository to ensure efficient capture, storage, and secure access of voluminous documents, enabling intuitive search and easy retrieval



**Lifecycle management with records manager:** Leveraged the records manager and implemented robust policies, thereby ensuring compliance, and data integrity, and optimizing the end-to-end document lifecycle for effective oversight



**Fintech integration:** Seamlessly integrated with core banking and third-party systems to offer a consistent customer experience for monitoring finances

## Business Benefits Achieved



**Improved operational efficiency** translated into improved customer service



**Ensured effective compliance and document security** through standardization, security by design, and robust document management



**Enhanced efficiency and smarter decision-making** through intelligent content classification



**Increased scalability and agility** to handle processes with greater speed and accuracy



**Made anytime, anywhere, and secure content access** possible to critical records, enhancing collaboration



**Enhanced productivity** through the delivery of contextual content to users beyond the boundaries of the workplace

## Conclusion

Discover how our customer, Southeast Asia's leading digital bank, overcame document-centric hurdles with Newgen's ECM solution. This case study showcases the bank's journey from manual processes to seamless automation, enhancing operational efficiency and compliance. Leveraging the solution, the financial institution established a secure and streamlined approach to document management, laying the foundation for continued innovation and excellence. The success story also highlights the importance of a platform-based document management solution in transforming traditional banking practices into agile, efficient, and future-ready operations.

## About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, communication management, and AI/ML capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries, Newgen unlocks simple with speed and agility.

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