



A Leading
Global Bank
Streamlines
**Document
Management
with Newgen**

Introduction

The client, a leading Nigerian bank, faced several challenges in its operations, such as high turnaround times, inefficiencies, and lack of security measures. These challenges hindered its pursuit of becoming the country's most prominent digital banking platform. Seeking a solution to address these issues, the client onboarded Newgen as its technology partner. By implementing Newgen's Contextual Content Services (ECM) platform, the bank streamlined workflows, improved security, and ensured compliance with legal and regulatory requirements, enhancing efficiency and productivity.

The Client's Pain Points

In collaboration with Newgen, the client was able to undertake an approach that helped it tackle several operational woes and digitize end-to-end finance processes.

Manual and Paper-driven Processes: The reliance on manual and paper-led processes hampered the bank's efficiency and productivity

Inefficient Document Retrieval: Managing and retrieving physical documents from the repository turned out to be a cumbersome task

Long Processing Cycle Times: Manual movement of documents for approval led to extended processing times, impacting operational efficiency

Document Management in Loan Origination: Handling customer-submitted documents during loan origination required much time and effort

Compliance Challenges: Ensuring compliance with legal and regulatory requirements related to document handling was a significant concern

Security Risks: The inherent lack of security measures in physical documents carried risks of data loss or exposing sensitive information to unauthorized entities

Lack of Document Notifications: The absence of an automated system to notify users of document-related actions caused delays and inefficiencies



Regular Industry Approach

Banks are shifting from traditional to digital banking systems to meet evolving customer expectations and get a competitive edge. This transition involves using modern banking solutions to automate processes, streamline workflows, accelerate approval processes, improve customer experiences, and encourage better collaboration across departments.

Within this broader industry trend, Newgen's solutions emerged as a preferred choice for many banks. Our comprehensive range of banking solutions, along with document management, workflow automation, and records management, significantly streamlines banking operations, resulting in remarkable reductions in processing times and enhanced productivity.

How did Newgen Address the Bank's Challenges?

Newgen's Contextual Content Services (ECM) platform catered to the bank's document management and digitization requirements. It enabled end-to-end digitization of the bank's document management processes and accelerated business workflow.

The platform offered a holistic solution to address the bank's challenges. This included:

Centralized Content Management:

The implementation enabled centralized content management across departments, streamlining document handling

Enterprise Grade Scanning Tool: The platform provided an advanced scanning tool to digitize physical documents directly into the document management system (DMS)

Scanning Templates and OCR:

Newgen created scanning templates and leveraged the Optical Character Recognition (OCR) technology to automatically index and archive digitized documents

Workflow Automation: The solution enabled automation for document approval, rejection, viewing, and comments via the DMS

Active Directory Integration: Integration with active directory enhanced security and user authentication, ensuring authorized access

Integration with Third-Party Applications:

The platform seamlessly integrated with third-party applications and customer portals

Reporting Capabilities: The solution provided reporting tools to track archived documents, monitor workflow actions, and generate department-specific reports

Rights Management for Secure Sharing: The solution included secure and controlled document-sharing features among users

Full-Text Search Configuration: Full-text search (FTS) functionality was configured to allow rapid document retrieval using keywords, metadata, and content of the document

Automated Notifications: Integration with SMS and email gateways provided automatic notifications for specific document actions, further enhancing operational efficiency

Some Key Features of the Implemented Solution

Document capture: Allowed for the efficient capture and digitization of documents, including paper documents, emails, and electronic files

Document storage and retrieval: Provided a centralized repository for storing and managing documents, with robust search and retrieval capabilities

Document security: Helped implement access controls, encryption, and audit trails to secure sensitive information

Metadata and content indexing: Automatically indexed documents using metadata and content, improving search accuracy

Workflow automation: Automated document-centric processes with customizable workflows, routing documents for approval, review, and other actions

Process orchestration: Enabled seamless coordination and management for end-to-end business processes, integrating systems and workflows

Robotic Process Automation (RPA): Utilized technology to automate repetitive, rule-based tasks, increasing efficiency and reducing errors



| The Results

The implementation of Newgen's solution had a profound impact on the bank's operations:

100% Digitization: Documents across departments, such as HR, Compliance, Legal, Trade, and Revenue, were entirely digitized

Reduced turnaround time: The entire document approval process was automated within the DMS, reducing turnaround time

No compliance risk: The bank achieved compliance with legal and regulatory requirements

Cost Savings: Having a centralized digital platform enabled the bank to reduce expenses related to paper document storage and manual processes

Better Customer Service: Faster document handling helped the bank enhance the customer experience, making the latter happier and more satisfied

| Summing Up

The Nigerian bank successfully eliminated previous bottlenecks by embracing Newgen's Contextual Content Services platform. Not only did it make the bank's processes more efficient, secure, and compliant, but it also empowered the institution to meet the demands of the digital age and serve its customers effectively.

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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