



Solution Highlights

- *Automation of more than 60 processes*
- *Automation of complete trade finance factory processes*
- *Solution across geographies*
- *Center of Excellence for continuous process improvement and faster roll-out of new processes*

Automation of Trade Finance and other Banking Processes using Newgen's BPM suite

For a Leading Private Bank in India

Overview

The client is one of the leading private banks in India. The bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialized subsidiaries and affiliates in the areas of investment banking, life and non-life insurance, venture capital and asset management.

The Challenge

The Bank was using a BPM platform for its various processes. But they found that the existing BPM solution was not flexible enough to make quick changes in processes for continuous process improvement. Incorporating a minute change required high programming efforts and costs along with very high process downtime.

The Bank wanted to replace the existing BPM platform and automate its processes on an integrated ECM/ BPM framework for increased process efficiency and reduced turn around time. The processes to be automated were spread across different functions and geographies of the bank operations. Following are the key challenges faced by the bank:

- Dependency on back-end programming to incorporate any changes in the business processes
- High process downtime and cost to make changes in the processes
- Redundancy in user log in and concurrent license consumption
- Seamless integration with disparate third party systems
- Digitization of documents and distributed image capture
- High manual intervention caused high TAT
- Maintenance of data across all processes and operations
- Real time monitoring of operational and functional metrics
- Audit trail of all operations across processes

The Newgen Solution

The bank was using Newgen's distributed scanning tool-OmniScan™ for the distributed capture of documents and ECM solution-OmniDocs™ for archival of digitized documents.

Newgen implemented the BPM suite-OmniFlow™ to automate 15 core banking processes on different LOBs out of which the Trade Finance module had 56 processes. The BPM platform was seamlessly integrated with Newgen's document archival solution - OmniDocs™ and distributed scanning tool-OmniScan™.

OmniFlow™ provided extensive capabilities to automate processes using a rapid deployment methodology with a wide variety of tools available for modeling of the process flow, definition of tasks and integration with other systems. The BPM platform was seamlessly integrated with Newgen's document management system-OmniDocs™ which enabled the digitization of physical documents. Newgen automated processes for bank's various lines of businesses.

Newgen's OmniScan™ solution, which is a production level scanning and capturing tool was tightly integrated with the BPM suite to provide automatic document capture and work item initiation. It was integrated with the underlying ECM (OmniDocs™) and BPM (OmniFlow™) suites to enable image association

Key Benefits

- *High speed of transactions ensured desired economy of scale and increased operational efficiency*
- *Reduced manual intervention caused faster TAT*
- *Easy change management in process with minimal process downtime*
- *Optimum usage of resources and maximizing the usage of concurrent users by single log in support*
- *Anywhere-Anytime availability of digitized documents*
- *Image enablement for processes*
- *Real-time monitoring of business from dynamic dashboard of BAM*
- *Comprehensive audit trail facility*

with transactions. Apart from more than 40 out of box product reports, the Business Activity Monitoring tool provided custom reports for real-time business monitoring. The solution removed manual intervention for data entry, verification and validation which lead to smoother process and faster TAT. Any changes in the process can be incorporated with minimal process downtime and can be transformed from UAT to the live server in a single click which removes the possibilities of errors.

The bank created a Center of Excellence (COE) for the monitoring of all the business processes. Using the BAM tool, the bank monitored the performance and operational metrics of the processes. The COE, in pursuit of continuous process improvement, incorporated in-flight changes in the business processes with minimal downtime.

The Benefits

The solution provided the following benefits:

- High speed of transactions ensured desired economy of scale and increased operational efficiency
- Reduced manual intervention caused faster TAT
- Easy change management in process with minimal process downtime
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- Comprehensive audit trail facility

Newgen prestigious clients include HSBC Bank, Deutsche Bank, Hua Nan Bank, ABN Amro Bank, ICICI Bank, IDBI Bank, State Bank of India, ING Vysya Bank, CitiFinancial, RAK Bank, Bank of Tanzania, Max New York Life, Bajaj Allianz., Unilever, Philips, GE Countrywide, EXL, Satyam Nipuna, iGATE, Core 3, Ranbaxy, GSL, Kenyan Airways and SEC Phillipines.

About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, and communication management 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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