



A Fortune 500 Multinational Japanese Bank Streamlines Banking Operations with Newgen

Over 500 paperless transactions processed daily | ~2000 trade transactions monthly

Overview

Our customer—a Fortune 500 multinational Japanese bank—operates in retail, corporate, and investment banking segments globally. It provides financial products and services to various clients, including individuals, small and medium-sized enterprises, large corporations, financial institutions, and public sector entities.

The customer was facing challenges due to manual operations across its branches. To eliminate the day-to-day stumbling blocks and enhance operational excellence, the bank chose Newgen to expedite its digital initiatives.

What Slowed Down Our Customer's Operations?

The bank faced challenges with siloed and unstructured processes and was dependent on manual operations. This resulted in errors, inefficiencies, and a limited ability to leverage data from legacy systems and track operations in real time. Consequently, there was a lack of transparency, delayed processing cycle time, and broken experience for customers.

Some other areas of concern included:

- ▶ Lengthy customer onboarding and processing time
- ▶ Lack of effective workflow and document management systems
- ▶ Absence of key productivity metrics for monitoring employee performance
- ▶ Complex work allocation mechanism
- ▶ Difficulty in tracking incomplete applications and generating reports



What's the Typical Industry Approach to Tackle These Pain Points?

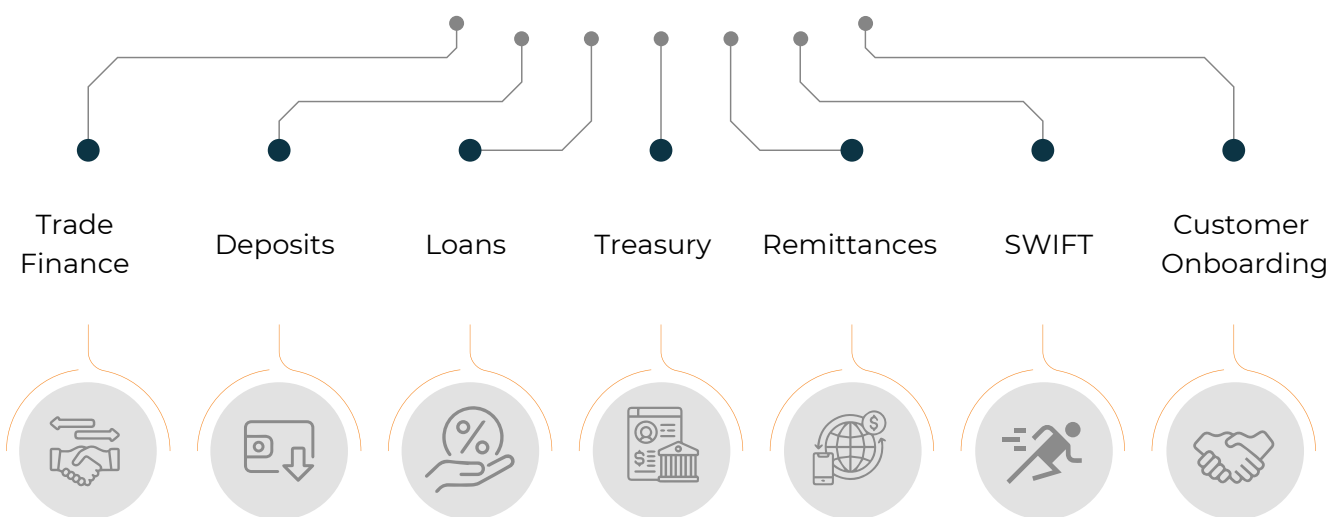
Banks and financial institutions often resort to tackling these challenges with automation in parts, involving disparate fintech integrations for processes, documents, and compliances. While such piecemeal approaches may initially address issues, they give rise to compatibility hurdles, operational siloes, and disjointed data flows in the long run.

In contrast, a platform-based strategy, harnessing new-age technologies, promises seamless integration of workflows, centralized data management, and scalable operations. This holistic approach empowers institutions to eliminate roadblocks while staying current, competitive, and future-ready.

How Newgen Addressed the Bank's Challenges

Newgen streamlined the customer's operations by deploying a standard digital banking platform, combining process automation (iBPS), content management (OmniDocs), and extraction (OmniXtract) capabilities. Unlike generic solutions, Newgen tailored the platform to the customer's specific requirements, ensuring a solution that perfectly fits their unique business requirements. The unified approach facilitated effective document management, streamlined workflows, and enabled faster processing of financial transactions.

Tailored Implementation and Unified User Experiences Across Solutions



Core Highlights

- ▶ **Modular architecture:** Ensured a configurable, modular, and low-code automation framework, offering scalability without disrupting other operations
- ▶ **Multi-channel initiation:** Supported transaction initiation from diverse channels (web, e-mail, in-branch) across diverse functions, including trade finance, deposits, and loans
- ▶ **Simplified operations:** Manual workflows, complex work allocation, data entry, and compliance were automated, contributing to 2000 trade transactions monthly
- ▶ **AI-powered document processing:** Leveraged AI/ML and intelligent extraction, ensuring document correctness across multiple touchpoints, leading to over 500 paperless transactions daily
- ▶ **Monitoring and reporting:** Offered real-time process insights, KPI monitoring & reporting dashboards, and auditing capabilities for process optimization
- ▶ **Service-level tracking:** Enhanced tracking of service levels and turnaround time (TAT) for improved customer satisfaction
- ▶ **Strong Integration:** Seamlessly connected multiple banking systems, including core and third-party

Business Benefits Accrued

- ▶ Streamlined content-centric workflows, reduced TAT for enhanced efficiency
- ▶ Accelerated operational speed and responsiveness to market demands
- ▶ Improved auditing capabilities to ensure regulatory compliance and adhere to industry standards
- ▶ Ensured agility and scalability to meet changing market conditions
- ▶ Higher employee productivity and delivered transformed customer experiences
- ▶ Enhanced transparency and control throughout the entire process for accountability

Conclusion

Our customer consolidating its diverse banking functions on a unified platform. The solution overhauled its operations by streamlining workflows, automating manual tasks, and enhancing document management while empowering the bank to ensure strict compliance mandates.

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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