newgen

The Most Suitable Choice for **Transforming Customer Experience in Banking**

Why should banks replace their existing process automation system with Newgen's digital automation platform?

Financial institutions today exist in a world where data is available in excess and content is key to delivering great experiences to customers and members. To leverage data effectively and serve customers/members as and when they choose, all while ensuring compliance, financial institutions must operate on a unified, flexible, and scalable platform, thus enabling them to manage end-to-end processes at lightning speed.

In response to these needs, Newgen offers financial institutions a digital automation platform, powered by cutting-edge technologies, which empowers them to do all this and more.

Let’s have a look at what Newgen's offering is comprised of.

A customizable and adaptable platform

The financial services industry is constantly evolving, and so financial institutions must be equipped with flexibility and adaptability to stay on top of ever-changing compliance standards and regulations.

Newgen's banking applications are built on the intelligent business process system (iBPS) which allows for quick changes to processes, interfaces, rules, masters, reports, and more without any programming efforts.

Low code capabilities

Newgen offers financial institutions a middle ground between the pre-packaged, siloed point solution and a costly, customized solution. Instead, Newgen's platform is built on an intelligent process automation (BPM) framework with low code capability, which empowers users to utilize Newgen's pre-packaged application framework and also build and deploy changes or customized applications quickly and cost effectively.

Not only does this allow financial institutions far more flexibility and scalability of their process workflows and overall operations, it also reduces dependence on IT—sharing the tools to build workflows and point applications with all employees.

Financial institution-specific configuration

Newgen offers financial services-specific applications with unique capabilities, including financial services-specific processes, rules, data and reports, branding guidelines, and custom forms and fields. Newgen's applications are also highly configurable, enabling financial institutions to quickly create or change processes and products while retaining low turnaround times and high speed to market.

Specifically, for the financial services industry, Newgen's unified platform enables:

- Online and in-branch account opening and loan origination
- Online and in-branch account maintenance for all request types relating to the account and the customer/member
- Support for individual and business accounts and loans
- Intuitive cross and up-selling across deposit accounts and loans
- ECM capabilities and integration with existing and/or third-party document management repositories for seamless content exchange across all lines of business and user groups
- Contact centers and other user groups servicing existing and new customers/members

Banking-specific Center of Excellence

Newgen has extensive experience within the financial services industry and has partnered with more than 200 financial institutions over the years, deploying mission-critical applications in over 66 countries. And so, Newgen's banking Center of Excellence (COE) works with financial institutions globally to institutionalize the industry's best practices and build future-ready financial services solutions.

Our COE is comprised of subject-matter-experts in Newgen's unique iBPS framework, which allows financial institutions to deploy industry-specific application accelerators—replicable, but flexible, business solutions created with industry regulations and best practices in mind. These application accelerators, and the overall iBPS framework, have provided financial institutions worldwide with quicker deployments, flexibility, scalability, and operational efficiency.

Omnichannel accessibility

Newgen's application offers internal and external users a truly seamless cross-device and omnichannel experience, recording user and transaction data across all touchpoints and leveraging that data intelligently.

Additionally, the application offers easy navigation and a modern, user-friendly interface, which can be customized based on role, designation, etc.

Robust integration ecosystem

The Newgen product suite features an integration-ready architecture and supports a wide range of XML APIs, connectors, adaptors, web services, CRM systems, core banking systems, and other third-party systems.

End-to-end product suite

Newgen is unique as it has built and owns the complete rights to all its product offerings - intelligent process automation (BPM), contextual content services (ECM), and omnichannel customer experience (CCM).

Unlike many other vendors, Newgen's applications have all grown organically on the same platform, and so their products have a consistent look and feel and share common repository, management, and deployment models.

Business activity monitoring tool

Newgen's iBPS framework includes a robust business activity monitoring (BAM) and reporting tool, which creates functional, operational, or investigative reports using data collected by the BAM tool in real-time.

These reports are configurable using the report creation wizard and can provide critical information about business performance and challenges. The reports are filterable and available in a variety of formats, including PDF, XLS, CSV, and TXT.

Intelligent decisioning and cross-selling engine

Newgen makes it easy for financial organizations to easily configure rules for workflows such as credit policy, decisioning, and cross-selling, by leveraging their AI-enabled business rules management module.

Coupled with strong workflow, reporting, and notification capabilities, this business rules management module enables financial institutions to significantly increase their decisioning capacity and cross-selling avenues, thereby increasing profit.

For any financial institution getting ready for the future, Newgen is the clear choice of vendor. Its low code automation platform connects people, systems, data, and workflows to make business happen, with fluid processes and a seamless flow of information. Newgen's platform, powered by new-age capabilities such as RPA, social sensing, mobility, and analytics, helps enterprises to stay ahead of the curve.

Newgen manages content, processes, and communication, solving for industry-specific needs. Enterprises, globally, trust Newgen to streamline their operations and enhance their customers' journeys.

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