



The virtual workforce

Applying robotic process
automation in banking



Robotic process automation in banking

The banking and financial industry is in the midst of digital disruption. The industry is further challenged by the need to optimize cost, build scale and deliver swift responses to service requests.

However, banks are not able to innovate due to due to fragmented processes and multiple legacy IT systems that manage these processes. In addition, banks also have to be compliant to regulatory requirements and maintain data privacy while processing a large number of documents and personal data.

RPA helps banks transform their business processes by integrating and working with their legacy systems through deployment of bots to:



Lower transaction processing time by upto 60%



Improve productivity by upto 70% through reduction of manual efforts



Help banks redeploy staff to higher skilled roles away from repetitive rule based tasks



Maintain near 100% accuracy levels due to elimination of manual errors



Automate routine reporting requirements



Adhere to regulatory requirements and eliminate data security risks

The automation journey roadmap

Computer centric processes have varied complexity	Data entry	Rule based transaction	Knowledge based transactions
Our suggested approach	<ul style="list-style-type: none"> • Target as quick wins • Minimum risk and quick returns can be automated within rule or knowledge based processes 	<ul style="list-style-type: none"> • Identify straight through scenarios for automation • Can be initiated simultaneously with data entry processes 	Should be targeted on a case to case basis; once type A and B have generated savings for further investment
Our experience	<ul style="list-style-type: none"> • Up to 30% of manual effort goes in these activities • Up to 30% of manual effort goes in these activities • Typical efficiency gain of 70 – 100% • Average 6 – 8 weeks to start realizing value 	<ul style="list-style-type: none"> • Up to 50% of manual effort is of type B • Addressable effort via robotics or artificial intelligence up to 70% • Efficiency gains 40 – 100% • Average 10 – 16 weeks to start realizing value 	<ul style="list-style-type: none"> • Up to 20% of manual effort is of type C • Addressable effort via artificial intelligence up to 50% • Efficiency gains 10 – 40% • Average 14+ weeks to start realizing value

The RPA value chain - Delivering excellence for the banking domain

Banking	Card ops	Core operations	Lending	Risk and compliance
<ul style="list-style-type: none"> Data entry into multiple applications while on-boarding customer on core banking, digital channel Recon - Match records across multiple systems based on defined rules Monthly review of all accounts with zero balance, nil-activity accounts and automatic mailers to customers 	<ul style="list-style-type: none"> Servicing, updating new promotional code Generating report on exceptions-auto triggers for resolutions of unresolved cases Assigning credit worthiness as per defined logics or credit ratings 	<ul style="list-style-type: none"> Dormant account activation Address update Portfolio management, payment application Reconciliation (applicable in finance, back office operations) Validation checks on the checks 	<ul style="list-style-type: none"> Credit initiation: Customer tie break resolution queue Credit initiation: Prioritizing value applications held in technical queues Credit initiation: Banks screening review (AML) 	<ul style="list-style-type: none"> Banks screening review Regulatory/servicing, currency transaction reporting Wire transfers checked for beneficiary details and against negative lists (AML/Fraud)

Our success story

Client: The client is a british multinational banking and financial services company headquartered in London. Wipro's team delivers loan operations for the client business.





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