TRUBOT (RPA) AND TRUAI (ARTIFICIAL INTELLIGENCE) SPEED UP DOCUMENT SEARCH AND RETRIEVAL OF 35+ MILLION PAGES FOR A LARGE US BANK

DATAMATICS®
Data to Intelligence

ABOUT CLIENT:
A large US bank

INDUSTRY:
BFSI

HEADQUARTERS:
USA

BUSINESS NEED:
To unify the mortgage processes
of 6 acquired banks and merge
the mortgage documents into a
single DMS powered by FileNet
for further processing, storage,
and retrieval

BUSINESS
CHALLENGES

01 Huge load of mortgage papers:
To digitize over 1.8 million unstructured mortgage
documents comprising 35+ million pages, while
improving their searchability and retrievability
through auto-analysis, auto-indexing, and auto-
classification into 275 categories

02 Unstructured documents:
To auto-process documents available in different
varieties including paper, scanned, and pre-
scanned versions with medium to low resolution
and available on shared drives, which would
require months for manual classification

DATAMATICS
SOLUTION

As the client needed to expedite and process the mortgage documents for the 6 acquired banks as one, they needed to digitize, summarize, and classify 35+ million pages in to 275 predefined categories within 42 days. Datamatics conducted a detailed analysis of their IT ecosystem and suggested Intelligent Data Capture, Robotic Process Automation (RPA) and Artificial Intelligence (AI) solution, powered by their proprietary products TruCap+, TruBot and TruAI, respectively. The solution comprised the following:

Digitization:
To convert large amounts of free text, unstructured documents into digital assets by using Intelligent Data Capture engine, TruCap+

Auto-analysis of document and metadata:
To analyze the documents in a context-sensitive environment and extract key fields, such as loan number, loan date, amount, customer name, unique identification number, address, etc., using TruCap+

Indexation:
To auto-index the documents as per the extracted key fields

Classification:
To auto-categorize and auto-classify the digital assets into 275 pre-defined categories by running an AI engine, TruAI, along with specialized evolutionary algorithms powered by NLP OR put them into a suspect folder for manual classification

Workflow:
To bind all components and sort them into different buckets as "classified", "unclassified", and "suspect"

Exception handling & Machine Learning (ML):
To classify the remaining unclassified documents and **suspects as well as re-train the AI/ML algorithms** using subject matter experts, such that ML and auto-classification improves over time

Export:
To auto-transfer the auto-classified documents to the DMS powered by FileNet along with a file log

BUSINESS
IMPACTS

Auto-indexed and auto-classified ~35 million documents in to 275 categories

Converted a paper-based workflow to a **digital framework**, expedited the business process, and **auto-classified** the **mortgage documents** within **42 days**

Improved the **searchability** and **retrievability** of documents from 48 hours per mortgage case to a few minutes

Achieved savings of **at least 150 man-hours** per **month** in each location

Improved accuracy by **87%;** the classification was much more improved as compared to manual one done by operators

Reduced operational expenditure in physical storage, search, rearrangement, etc. by **50%**

ABOUT **DATAMATICS**

Datamatics enables enterprises to go Deep in Digital to boost their productivity, customer experience, and competitive advantage. Datamatics' portfolio spans across three pillars of Digital Technologies, Digital Operations, and Digital Experiences. It has established products in Intelligent Document Processing, Robotic Process Automation, AI/ML models, Smart Workflows, Business Intelligence, and Automatic Fare Collection.

Datamatics caters to a diverse global clientele across Banking, Financial Services, Insurance, Healthcare, Manufacturing, International Organizations, and Media & Publishing. The Company has a presence across four continents with significant delivery centers in the USA, India, and the Philippines. To learn more about Datamatics, visit www.datamatics.com

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