Xerox® Workflow Automation Solutions for Retail Banking

Streamline retail banking operations from start to finish.

WORK CAN WORK BETTER™

xerox

Deliver better customer experiences by implementing more automated processes across your retail banking enterprise.

Today, financial services companies face a myriad of new challenges including: decreasing customer loyalty, declining profitability, growing competition from other banks or from new entrants like the FinTech companies, increasing compliance and regulation burden, ever increasing data and information volumes. Consequently, these companies must balance the diverse challenges of cutting operating costs, developing new revenue streams, streamlining their compliance practice with their overall risk management governance, and of using big data, CRM and multi-channel approach to provide a secured and personalized customer experience.

Xerox® Workflow Automation Solutions for Retail Banking enable financial institutions to manage paper documents and both structured and unstructured data more effectively. Our solutions replace manual, repetitive and error prone tasks with automated workflows to accelerate your business processes, help cut costs and realize efficiencies while increasing customer satisfaction across the customer life cycle.
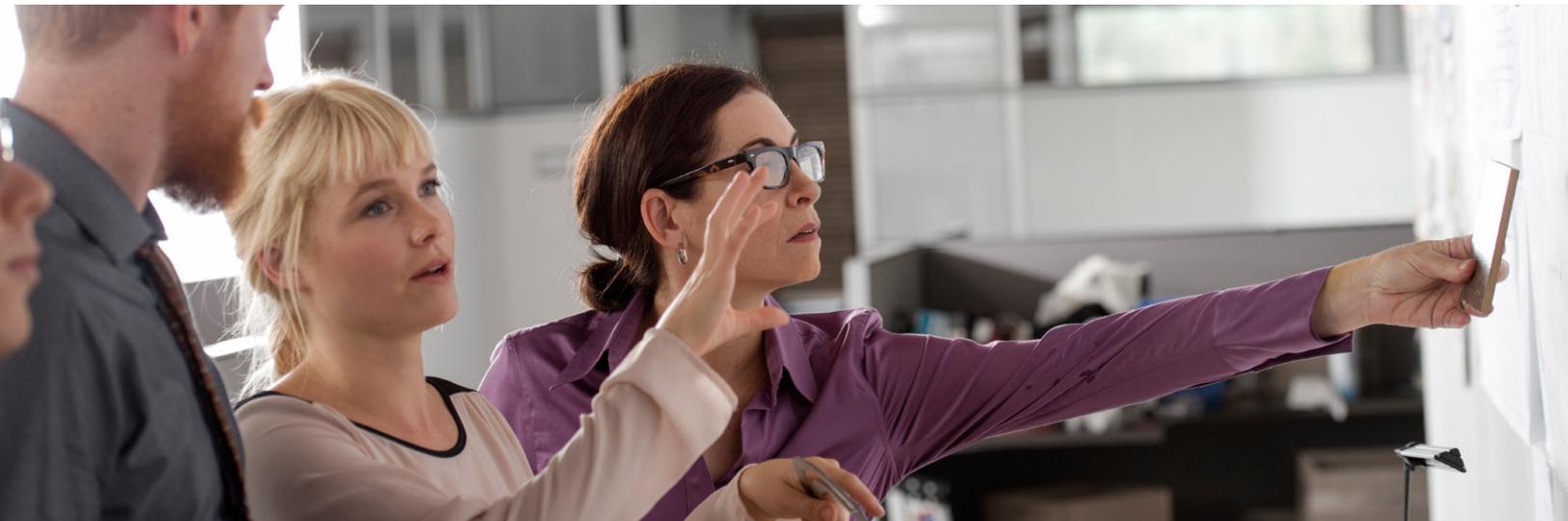
Our capabilities include mobile and electronic data capture, imaging, document recognition, and work process automation, delivered into a core platform that manages electronic content and integrates with key banking systems. These solutions facilitate employee access to the information they need to do their jobs more efficiently and cost effectively from wherever they happen to be working.

Key benefits include:

- Easy capture, storage and sharing of paper-based and electronic documents from multiple sources
- Accelerated new customer onboarding
- Automated fraud information management
- More effective collaboration across the entire enterprise
- More efficient and consistent processes for distributing and sharing information
- Secure access to central, online repository across the entire bank network
- Records management and integrated reporting capabilities to support your compliance and SLA efforts

Customer loyalty is essential to the future of banking.

Improving the customer experience and winning retention has become more important than ever to the continued success of banks. Banks must focus on capturing and analyzing data from many sources, identifying patterns and predicting needs, offering personalized on-demand services. Banks can succeed in this respect by harnessing digital communications and by implementing more automated processes to deliver the productivity required to scale their enterprise growth.

Simplify and automate processes to support compliance efforts.

Xerox® Workflow Automation Solutions for Retail Banking allow you to electronically store and organize documents in a single repository for consistent and timely management and disposition of documents. The solution provides a flexible system, and will secure document control and access, protect data though encryption, provide transparency into process, and reduce prep time associated with information gathering.

Go beyond cutting costs to growing revenue.

In an effort to acquire, retain and service digital customers you need to reduce cost and complexity. It starts with customer acquisition, through client on boarding, up to servicing to create lifelong customers. Our solutions improve customer service and manage structured and unstructured data and paper more efficiently and effectively. Plus, we provide solutions to address back-office operations. This can make it easier for you to attract new customers, grow revenue with existing customers and deliver the products and services that secure your customers' financial well-being and peace of mind. We support customer needs all along the life cycle in banking with our integrated banking industry offerings.

Bottom line, in the midst of a content explosion, banks have more paper and digital files than they know what to do with. Let Xerox help you organize content, cut costs associated with manual processing, streamline processes and print less. It's good for your enterprise, your customers and the earth.

Automated workflow, data analytics and integration with core systems can help your organization reduce cycle time, deliver superior service and strengthen your competitive edge.

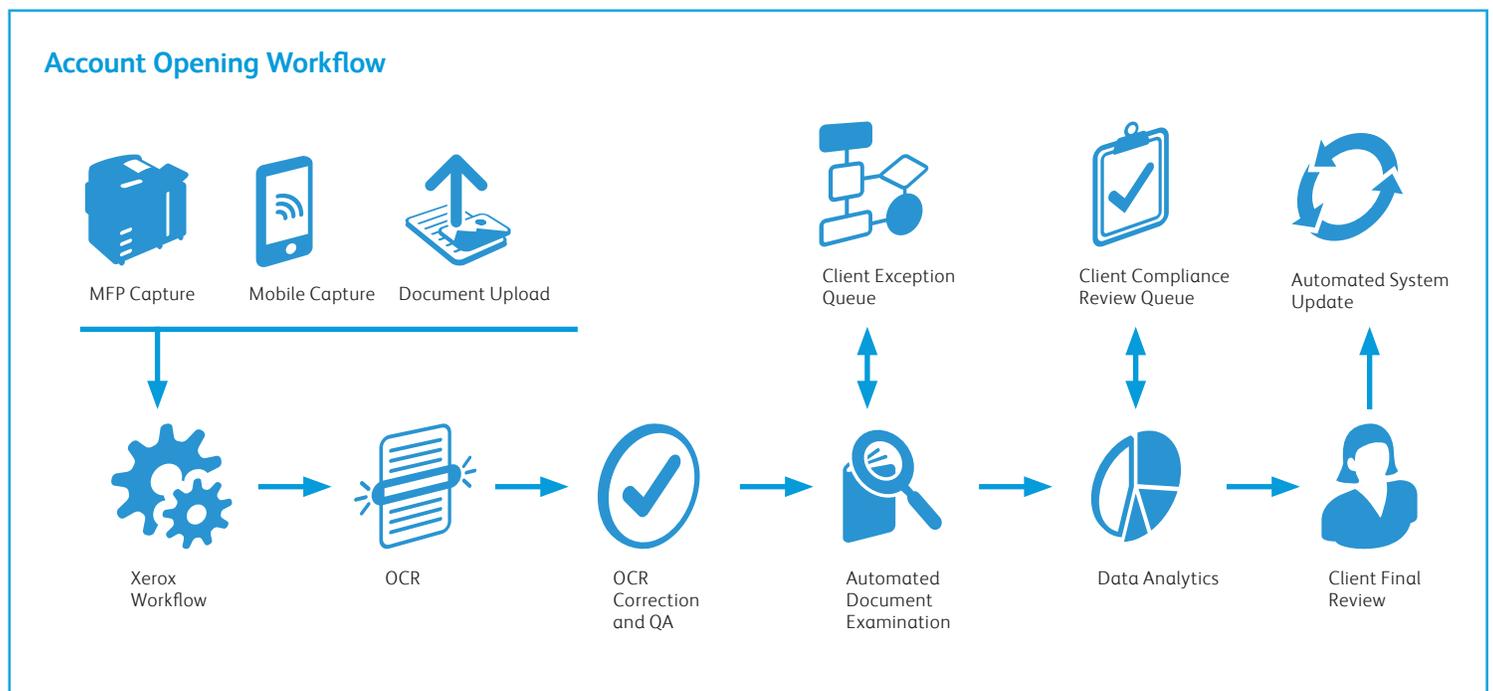## Capture documents electronically and digitize your work processes.

Financial services companies are essentially information businesses, meaning that content and document management processes are the cornerstone of their business success. Today, in many manual, paper-based processes, information is stored in multiple places and may be difficult to locate. By electronically capturing and storing all your documents from a variety of file formats, however, information is stored in a single repository giving staff timely and secure access to customer records. You can also manage content according to your organization's business rules and measure the health of those processes in real time, adjusting as necessary and improving productivity with each modification.

Automate processes to increase speed, accuracy and visibility.

With accelerated electronic document workflows retail banks can improve the customer experience which may result in both improved customer satisfaction and a greater likelihood for valuable referrals. With access to real-time information, decisions can be well informed, well documented and processed correctly. For example, timers and notifications can alert users when loans need follow-up to renew, collect or capitalize on previous sales. That means staff members can focus on providing excellent customer service. Not only can you know what's happening right now with your processes across the enterprise, you can also ensure that your financial institution has access to information needed to help you control and manage your compliance efforts with government regulations you deem applicable.

Integrate systems to increase communications.

Xerox® Workflow Automation Solutions for Retail Banking provide access to all business content from within the banker's core line-of-business applications, so your bank can provide timely responses and exceptional service to your customers, thus separating you from your competition. Our solutions connect to your important systems; hence employees won't need to switch screens to find the documentation they need. That means staff members will always have the ability to find the information they need, even after a merger or acquisition.

Account Opening Workflow

MFP Capture   Mobile Capture   Document Upload   Client Exception Queue   Client Compliance Review Queue   Automated System Update

Xerox Workflow   OCR   OCR Correction and QA   Automated Document Examination   Data Analytics   Client Final Review

Xerox® Workflow Automation Solutions for Retail Banking

Xerox® Workflow Automation Solutions for Retail Banking deliver results for the banking industry by combining content management, records management and business process automation. Using our retail banking solutions, organizations efficiently manage their content, from scanned paper documents, faxes, print streams, application files and electronic forms to web content, multi-media files, emails and industry standard files from their core banking systems.

Xerox® Workflow Automation Solution for Loan Application Processing

The Xerox® Workflow Automation Solution for Loan Application Processing helps you streamline document and information flows associated with consumer, residential, mortgage, commercial and other types of loan applications. Government issued identity numbers, bank account information, credit reports, vehicle identification numbers and other data are frequently included in the loan application process. Our solution stores all documents and data in a highly secure content management system, while still making them available through banking applications. Some process steps can be routed to support staff, helping drive down process cost and ensuring only validated loan packages move forward for review and approval.

Xerox® Workflow Automation Solution for New Client Onboarding

The Xerox® Workflow Automation Solution for New Client Onboarding gives staff a consolidated view of all the content surrounding a specific account. As employees review a new account, they can access the application and any supporting documents in a single view, thus eliminating the need to jump between applications or physical storage to find the information they need. As employees collect information from the potential client, the solution shows if critical documents are still missing from the file, ensuring the employee has access to collect all necessary information. Not only can employees access information surrounding a single application but also they can simultaneously retrieve information surrounding other accounts and loans under the applicant's name. This holistic view of the account holder's file gives employees immediate access to all the information they need to review the new application.

Xerox® Workflow Automation Solution for Fraud Information Management

Even in this increasingly digital age, most banks' compliance departments conduct fraud investigations using spreadsheets. This process can result in investigational delays for several reasons. The spreadsheets are typically viewed by one compliance officer at a time. Worse, spreadsheets are duplicated and many are out-of-date with no user trail, and no ability for officers to work on them concurrently. There may be investigations stuck in paper spreadsheets, with no easy way to track them or even see a comprehensive list of the high-risk cases.

The Xerox® Workflow Automation Solution for Fraud Information Management allows financial institutions to easily log, access and interact with critical data involved in fraud investigations. With this solution, investigators can easily create new case records, update the status of the case, link multiple cases together, and concurrently work cases together; simplifying and streamlining the approach, allowing for faster resolution, and providing an audit trail of the investigation process.

Xerox® Workflow Automation Solution for Compliance and Records Management

While regulations in the banking industry are nothing new, in recent years they have increased dramatically, compliance efforts cost institutions time, money and anxiety about huge fines.

The Xerox® Workflow Automation Solution for Compliance and Records Management automates document retention for consistent management and disposition of documents, facilitating easier information gathering for audits and support your compliance efforts with internal and external standards.

The solution provides instant and secure access to important financial documents and information allowing employees to focus on customer service and core job responsibilities, and spending less time on audits preparation. Since all actions in workflow are auditable and traceable – there is a secure trail following every interaction and document with the workflow system.

Cross-Industry Solutions

At Xerox, we believe that work can work better. By improving the flow of work, simplifying and automating your document-centric processes, Xerox® solution tools can help you cut costs in every department, branch and office across your business. Beyond the business processes that drive your banking revenue streams, we offer horizontal solutions to enable you to lower costs associated with your management of human resources, finance and accounting, back office operations, mailroom and more.

Our Services

Managed Print Services

Xerox, the global leader in Managed Print Services (MPS) can help banks of all sizes manage and/or reduce printing cost and volume, optimize device fleets and transition from paper-based to digital ways of working.

Workflow Automation Services

Our team of solution specialists can help you automate and simplify your critical document-centric processes to reduce cost, support your compliance and drive customer satisfaction. We offer discrete software and hardware solutions, plus design, integration, customization and deployment services, employee training, and ongoing technical solution service and support.

For more information, visit xerox.com/was

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