

CASE STUDY

CASH IN AND OUT PROCESS [BFSI]

BENEFITS



INCREASED SCALABILITY
AND ERROR REDUCTION



FTE SAVED & MANUAL
EFFORT REDUCTION



IMPROVEMENT IN
PROCESS RUN TIME

Business Challenge

- In the "Cash In" process, the executive is required to approve or reject the transaction amount in the Bank Portal with a validation of the transaction displayed in the bank statement for the day.
- Eyeballing the bank statement, executive logs in to the Parent Bank Portal, selects the non-approved transaction and verifies the transaction amount with respect to the bank statement generated.
- Every day the executives work on approximately 300 such requests and the highly repetitive nature of the task leads to increased errors leading to financial loss and delays in honoring the request, eventually leading to customer dissatisfaction. Additionally, it is a mundane task for the executives with no scope for creativity.

Solution

- CRG Solutions studied and analyzed the process in detail and produced an ideal automation solution where the BOT initially processes the bank statement and updates on a local database.
- New records generated are processed one by one from the bank portal and matched with the bank statement.
- RPA Bot checks transaction details like amount and deposit date for each transaction and rejects or approves it based on the matrices developed as per the bank criteria.
- Closes the request once the transaction is approved or rejected. The process now is fully automated and runs on Unattended Bots.