

# Optimizing Data and Content Acquisition in Financial Services

Financial and customer data is the beating heart of any bank, credit union or financial institution. This data is like gold – valuable and, when protected, a symbol of trust and wealth. Combine that significance with the need for easy access, speed, compliance and customer satisfaction, and you understand the need to automate and digitally transform your document-related business processes.

Ephesoft Transact is used globally by some of the largest financial institutions to solve their enterprise content acquisition and data enrichment challenges. Improving and automating document-intensive processes, such as new account openings, loan approvals, funding and servicing, insurance claims processing and other services, can make a substantial impact in terms of efficiency, customer loyalty and profitability.

## Innovation at Your Fingertips

Ephesoft's platform can be leveraged in the cloud, hybrid or on-premises and automates any content-based business process, transforming unstructured data – paper or electronic – so financial organizations can drive business intelligence.

Rather than typing in data and routing it via paper or email, Ephesoft captures and digitizes the content from the start, initiating the digital transformation process. Next, using the power of AI and supervised machine learning, Ephesoft automatically identifies the document type, extracts key information and delivers it directly to any type of repository or workflow. Even better, each time a user is alerted to validate a potential issue during the capture process, the system becomes smarter, learning new formats and document types over time.

This significantly accelerates time-to-value for almost any business process and improves accuracy, increases productivity and dramatically reduces costs.

## Turning Your Data into an Asset

After completing the first step of digital transformation – turning unstructured data into structured data – Ephesoft can easily integrate with new and existing products, from RPA tools to workflow platforms, ECM, ERP or other repositories using Web Services OpenAPIs. This allows your institution to use best-of-breed solutions to meet your unique requirements and deliver faster results.

Your processes are fueled by actionable, structured business information. Converting the data that's trapped in your documents into useful information drives business insights. Results show happier customers and employees who are freed up to focus on what they do best, not mundane tasks. It's time to challenge the status quo with innovation.



## Optimizing Your Options

Many choices exist for consumers and businesses when it comes to selecting a bank or credit union. The power and speed of the cloud can set you apart from the competition. At Ephesoft, we take a cloud-first approach but understand that some organizations prefer to stay on-premises. For that reason, we introduced the first-to-market hybrid cloud solution that bridges the gap for the most process-intensive capture so on-premises systems can benefit from the cloud. The Ephesoft Cloud HyperExtender module conveniently accomplishes this, increasing processing speed by up to 10X during peak demands.

Ephesoft Transact QuickScreen is another acceleration tool that solves the challenge of remote, manual, slow, inaccurate processing with the ability to read over 200 global identification cards, passports and accompanying documents. Users can simply scan any type of document or image with the app and upload the documents for automatic processing in Transact. Transact QuickScreen adds value by efficiently processing loans and new accounts that require ID cards and ancillary documents to determine qualification on loans. With the app, all sources of customer documents can be accepted and processed securely and quickly as the system learns to recognize the type of document.

“We saw the value in Ephesoft’s platform. The system will expedite our processes, drive efficiency and can categorize and classify all our data so we can easily access it. After only 6 weeks, we already saw a 400% productivity improvement. We expect that Ephesoft will reduce the error rate and workload by virtually eliminating manual processing.”

— Ashley Ross, CIO at MTF Finance

## Prove It: What Our Customers Report

Ephesoft empowers the banking community by providing the right tools for financial content and data processes. From smaller regional banks to some of the largest global financial institutions, Ephesoft drives efficiency with less manual effort, while pinpointing and eliminating process bottlenecks to yield higher data accuracy. Ephesoft helps customers meet stringent SLA goals while enabling auditability and compliance review. Other key benefits include:

- ✔ Accurately classifies, separates and extracts data from documents
- ✔ Streamlines workflows to quickly open accounts and close loans
- ✔ Improves compliance and audits; decreases regulatory risks
- ✔ Better financial control with insight into customer data
- ✔ Enhances security, privacy and confidentiality, while decreasing identity and financial fraud
- ✔ Improves time to revenue; realize ROI in months
- ✔ Multi-currency and language options for global operations

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