

Self-Service Kiosks: Supporting Branch Transformation in an Increasingly Digital World

OVERVIEW

In an increasingly digital world, financial institutions (FIs) are shifting gears to modernize and evolve with the changing needs of their client, and as clients' expectations evolve, the more important an FI's omni-channel strategy becomes. The branch can no longer function simply as a transaction-based facility. Rather, consumers are looking for multifaceted experiences that use digital tools to successfully enhance the 'self-service' environment. The omni-channel strategy must incorporate a means of consistency across all platforms and therefore, the branch transformation process must carefully consider all touch-points of a consumer's experience.

Self-service kiosk capabilities offered by the branch are crucial for any branch transformation. Choosing the right technology partner is vital for any transformation to be profitable and to create successful customer-centric banking operations. Financial institutions must utilize emerging technologies to stay current, while allowing customers the freedom and flexibility to bank on their own terms, supporting multiple channels and the channels that their clients ultimately select for each transaction. And while continuing to think about the client, an FI must also consider a technology that is scalable and customizable to adapt to the ever-changing environment and new user demands.

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CHALLENGE

As branch transformation strategies evolve, the branch may not have as many traditional ATMs as it once had. Rather, newer self-service kiosks could be implemented, allowing for traditional transactions to be performed, along with more complex document processes and multi-document workflows. Since the self-service channel within financial institutions can, in many ways, be considered the main contact point for customers, it is a vital part of any transformation or omni-channel strategy. The user experience must be simple, and the capabilities vast. While this creates an opening for branches to improve a customer's experience and engagement, FIs need to deploy carefully and ensure requirements are being met within the self-service arena equal to, if not better than, at a teller or branch operation.

The stakes continue to grow as a more driven-customer base insists on more than just convenience; they also demand a better user experience. Financial Institutions must find the right balance to meet consumer requirements and to implement the right technology with the accuracy needed to handle the automation of more complex transactions. With this balance, FIs can easily differentiate themselves from the competition without losing sight of their goals and requirements: reducing overall costs and increasing efficiencies with less overhead.

SOLUTION

Self-service kiosks can consist of many different technologies bundled together into one cross-channel solution. Depending on the platform in which the kiosk is built, A2iA offers toolkits for server-based workflows, as well as those kiosks that are powered by mobile devices and tablets. All of these toolkits embody A2iA's advanced image analysis and intelligent recognition engines that enable software applications to capture handwritten and machine-printed information from various documents, including checks and payment documents, ID cards and forms for applications such as check deposit, enrollment / onboarding, and bill pay.



When transactions take place at a self-service kiosk, documents, forms, and checks can be processed in the back office on a server, or directly within the kiosk, depending on the architecture and hardware of the solution. Regardless of where the information is processed, A2iA's toolkit will analyze the image quality and usability of the check, as well as perform recognition on all data-points to determine if the check is negotiable and extract other required fields from supporting documents or IDs. It is here, at the point of presentment that mandatory information can be deemed invalid or missing.

To further shape the customer experience, branches are also able to automate more of their onboarding and enrollment processes with A2iA's intelligent toolkits directly at the kiosk and with the user in control. Documents such as new account applications, mortgage forms, payment stubs, IDs and claims can be recognized and routed at the point of capture. Onboarding information can be streamlined and processed quicker and more effectively, improving the quality of service and allowing for a quick reply to the customer.

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As self-service offerings evolve, the technology incorporated within them will need to be more dynamic and scalable. With improved recognition and transcription capabilities, A2iA offers financial institutions more flexibility to perform image clean-up and full-text extraction regardless of the hardware or architecture of the solution. These capabilities create added-value for the bank and allow for the reduction, and sometimes elimination, of back-end data-entry or other manual tasks.

SUMMARY

Branch transformation and the inclusion of self-service automation have the ability to fully change the strategy and workflow of all incoming documents to the FI. These new automated processes must now ensure information is verified and routed correctly, thereby reducing the risk of human error and ultimately saving banks the expenditures that would otherwise be incurred by hours of manual labor.

In addition to the transformation of branch processes, self-service kiosks are changing the way consumers interact and engage with the branch, requiring technology to perform the same, if not better, than an employee who was previously at the teller station.

Self-service kiosks implemented with A2iA's intelligent recognition toolkits drive any branch transformation miles ahead of the competition. The advanced capabilities are crucial for a successful omni-channel strategy and self-service implementation.

Banking customers are allowed the convenience of using self-service platforms for more transactions on their schedules, from anywhere. Financial institutions are able to improve their quality of service and eliminate costly manual tasks and functions within the branch.

Eliminate operational headaches with A2iA's intelligent recognition engines and streamline and expand self-service offerings within the overall omni-channel strategy. Let A2iA help create a profitable customer-centric banking operation from front- to back-office and now to self-service automation.

ABOUT A2iA

A2iA develops specialized and highly intelligent software tools that deliver access to critical data and automate document workflows, both server and mobile-based. A2iA CheckReader™ is a core component of image-based check processing systems worldwide, offering 36 country- and 7 language-versions. A2iA Mobility™ boasts 100% offline capabilities for checks, IDs and other types of documents to capture data from anywhere in the field. Powering next-generation mobile applications, A2iA Mobility is changing mobile data recognition with its client-side capabilities and global footprint. For more information visit www.A2iA.com