a2ia

Industry Paper
Bank Transformation: The New Multi-Channel Reality

Omni-Channel Banking Environment

As consumers adopt new online banking and payment methods, retail banks will have to follow.

Consumers are already taking advantage of these digital technologies in other industries—booking flights and holidays, buying books and music, and shopping for groceries and other goods. Recent analyses show that most banking customers are likely to be "self-directed" and highly adapted to the online world. As the use of mobile devices increases, customer expectations grow stronger around reengagement and usability.

This engagement is also a key asset within the digital banking space, while multi-channel customer experiences increase globally. Payments and transactions, subscription forms, contracts, requests for a change of address or claims are received each day by retail banks through various channels: paper, email, web, mobile, and other in-branch and self-service channels. Globally, banks are looking to give users the flexibility to choose the most convenient channel, and therefore, it is critical for them to adopt an omni-channel approach that allows for all incoming images to be processed quickly and centralized within the same core platform.

Automate Business Processes & Document Management Workflows

Retail banks are faced with the challenge of automatically transforming information from various input channels into searchable data, digital text, and then easily integrating it into document management platforms for actionable intelligence. It is essential to have a centralized knowledge and workflow platform to control and prioritize all incoming information, as well as to establish a connection to existing data and content. Incoming documents, regardless of whether captured by mobile device or sent via a website or by postal service, must be quickly and automatically processed and sorted, in order easily to access the data and complete the transaction.

The faster data is accessible throughout the enterprise, the higher value it has and the more it contributes

Why omni-channel banking?

- Seamless user experience and similar application deployment across all channels.

- Enable flexibility and ease for the customer.

- Quickly identify the transaction and determine its value.

- Assign the transaction to a business process and workflow.

- Process all inquiries with the same level of accuracy and speed.

- Create strategic service experiences.

Seamless User Experience Across All Banking Channels

Online

Mobile

ATM

Social

Store

A2iA: Printed & Handwritten Recognition Powered by AI & Machine Learning

How can banks automatically determine the optimal time for processing an inquiry, process a transaction seamlessly or quickly and automatically onboard a new customer? Artificial Intelligence (AI) based processing systems allow for faster access to data that enables optimized targeting and messaging, allowing bank tellers and employees the ability to engage a prospect with the correct product, improving their sales efficiency and reducing processing cycles.

Complex documents are often problematic for banks trying to automate their entire document workflow. Today, most document management solutions allow structured, printed documents to be processed, but the remaining cursive, script handwriting is either lost or needs to be manually keyed.
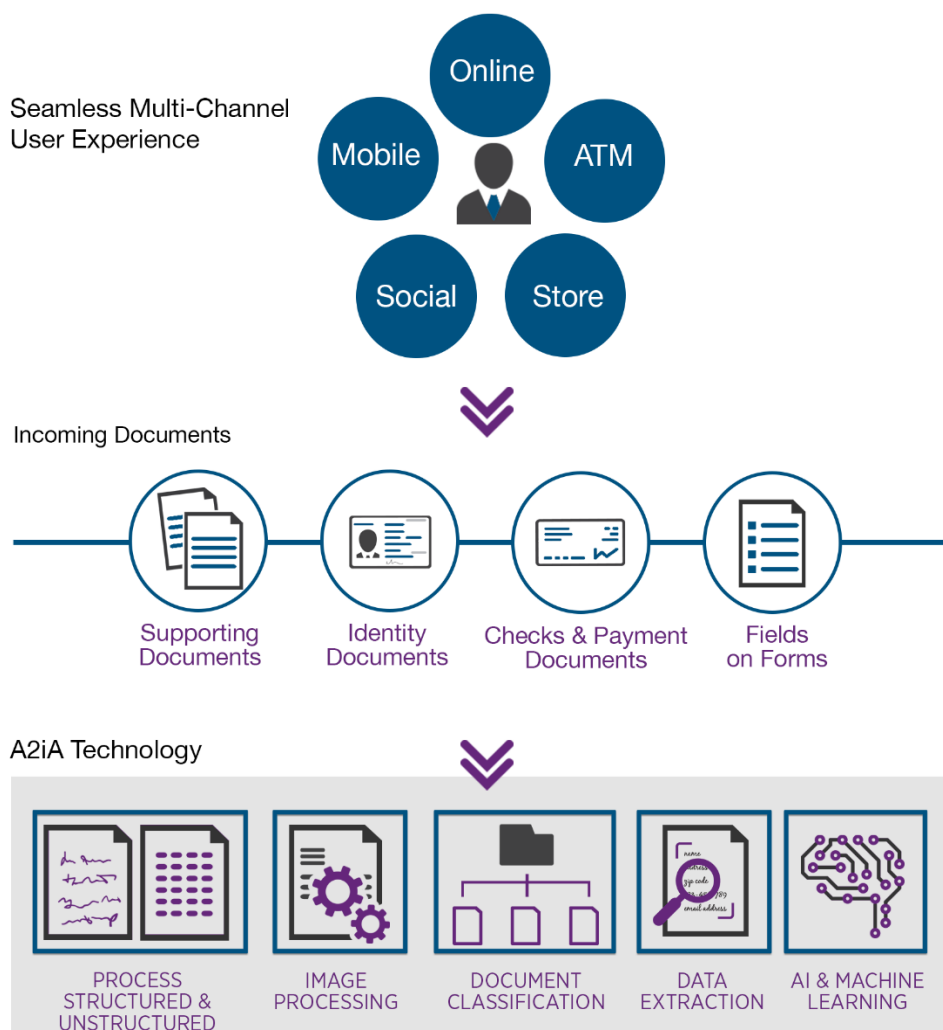
Process incoming documents and payments from multiple channels

A2iA's software toolkits offer powerful recognition capabilities, including handwriting recognition, text extraction and document classification that can be applied to checks, forms, ID cards, and complex documents. These SDKs deliver advanced automation processes and workflow efficiencies, allowing banks to easily search and report on previously inaccessible data and to use it across the enterprise – regardless of its channel of input.
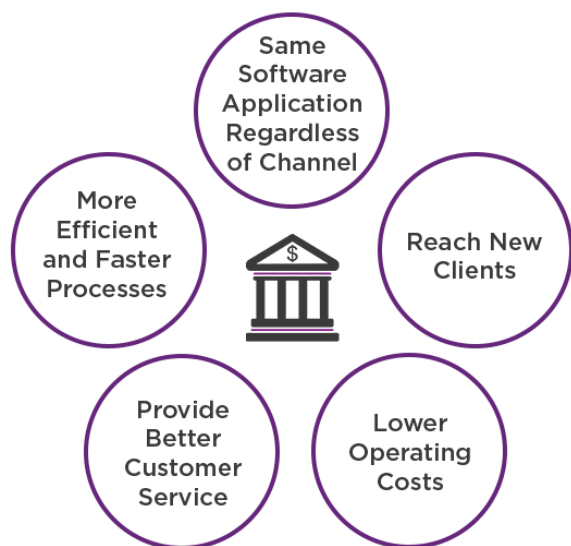
A2iA's core recognition engines, powered by AI and machine learning, are available for integration directly into mobile apps, ATMs and self-service kiosk software, content management applications, or applied once captured by a desktop scanner to other workflow processes. Customizable and scalable, these toolkits can address various facets of the workflow such as the capture and/or the recognition, reducing costs and delivering a fast and simple user experience.

Once centralized within the banking platform, fraud detection and AML interrogation can be applied, and all images and data treated similarly throughout the financial institution.

Seamless Multi-Channel
User Experience

Online
Mobile
ATM
Social
Store

Incoming Documents

Supporting Documents
Identity Documents
Checks & Payment Documents
Fields on Forms

A2iA Technology

PROCESS STRUCTURED & UNSTRUCTURED
IMAGE PROCESSING
DOCUMENT CLASSIFICATION
DATA EXTRACTION
AI & MACHINE LEARNING

A2iA Technology Advantages

Benefits for the Financial Institution

- Same Software Application Regardless of Channel
- Reach New Clients
- Lower Operating Costs
- Provide Better Customer Service
- More Efficient and Faster Processes

Benefits for the Banking Customers

- Engage with the bank using their Channel of Choice
- Seamless Customer Experience
- Smart Mobile Capture
- Save Time & Gain Convenience
- Quicker Transactions
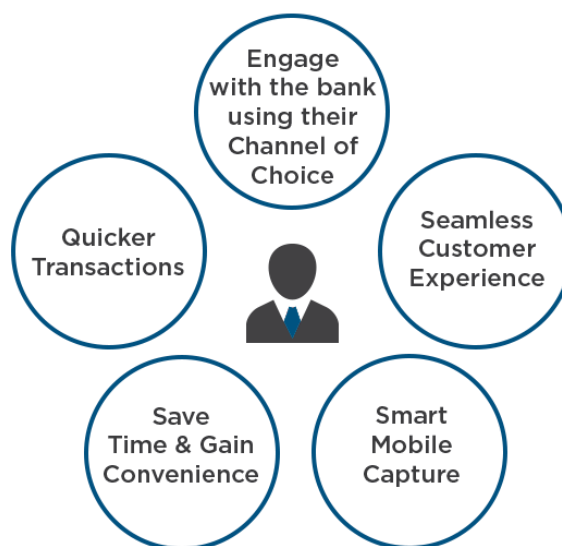
Access to all types of documents at anytime and anywhere!

Based on AI & machine learning, A2iA's software helps financial institutions create innovative solutions and apps that address a wide range of financial service requirements (*mBoarding, Customer Enrollment, New Account Opening, Mortgage Processing Applications, KYC and Payment Processing*). In a changing banking landscape, consumers are looking to engage with their financial institution through the fastest and most convenient way possible, forcing banks to adapt their interaction with the customer. With a seamless omni-channel approach documents and payments form all input methods can be centralized, allowing the bank to deploy the same application across all channels, enabling a seamless user experience.

a2ia · Image Processing · Document Classification · Data Extraction