



**AUTOMATED THE CLASSIFICATION
OF 35+ MILLION DOCUMENTS FOR
A LEADING US BANK**

ABOUT CLIENT:

The client is one of the leading banks and operates through over 500 offices and 600 ATMs and a network of 122 full-service financial centres in 10 Western states of USA. The client is a consistent market leader in US Small Business Administration lending and is known for its local decision making

INDUSTRY:

Banking and Financial Services

REGION:

United States of America

BUSINESS NEED:

Automation of content analysis and classification of millions of documents

BUSINESS CHALLENGES

01

Huge load of mortgage papers:

To digitize over 1.8 million unstructured mortgage documents comprising 35+ million pages, while improving their searchability and retrievability through auto-analysis, auto-indexing, and auto-classification into 275 categories

02

Unstructured documents:

To auto-process documents available in different varieties including paper, scanned, and pre-scanned versions with medium to low resolution and available on shared drives, which would require months for manual classification

DATAMATICS SOLUTION

As the client needed to expedite and process the mortgage documents for the 6 acquired banks as one, they needed to digitize, summarize, and classify 35+ million pages in to 275 predefined categories within 42 days. Datamatics conducted a detailed analysis of their IT ecosystem and suggested Intelligent Data Capture, **Robotic Process Automation (RPA)** and **Artificial Intelligence (AI) solution**, powered by their proprietary products TruCap⁺, TruBot and TruAI, respectively. The solution comprised the following:

Digitization:

To convert large amounts of free text, unstructured documents into digital assets by using **Intelligent Data Capture engine**, TruCap⁺

Auto-analysis of document and metadata:

To analyze the documents in a context-sensitive environment and extract key fields, such as loan number, loan date, amount, customer name, unique identification number, address, etc., using TruCap⁺

Indexation:

To auto-index the documents as per the extracted key fields

Classification:

To auto-categorize and auto-classify the digital assets into 275 pre-defined categories by running an AI engine, TruAI, along with specialized evolutionary algorithms powered by NLP OR put them into a suspect folder for manual classification

Workflow:

To bind all components and sort them into different buckets as "classified", "unclassified", and "suspect"

Exception handling & Machine Learning (ML):

To classify the remaining unclassified documents and suspects as well as re-train the AI/ML algorithms using subject matter experts, such that ML and auto-classification improves over time

Export:

To auto-transfer the auto-classified documents to the DMS powered by FileNet along with a file log

BUSINESS IMPACT

Auto-indexed and auto-classified ~35 million documents in to 275 categories



Converted a paper-based workflow to a digital framework, expedited the business process, and **auto-classified** the mortgage documents within **42 days**

Improved the **searchability** and **retrievability** of documents from 48 hours per mortgage case to a few minutes



Achieved savings of at least 150 man-hours per month in each location

Improved accuracy by 87%; the classification was much more improved as compared to manual one done by operators



Reduced operational expenditure in physical storage, search, rearrangement, etc. by **50%**

Watch Case study



ABOUT **DATAMATICS**

Datamatics provides intelligent solutions for data-driven businesses to increase productivity and enhance the customer experience. With a complete digital approach, Datamatics portfolio spans across Information Technology Services, Business Process Management, Engineering Services and Big Data & Analytics all powered by Artificial Intelligence. It has established products in Robotic Process Automation, Intelligent

Document Processing, Business Intelligence and Automated Fare Collection. Datamatics services global customers across Banking, Financial Services, Insurance, Healthcare, Manufacturing, International Organizations, and Media & Publishing. The Company has presence across 4 continents with major delivery centers in the USA, India, and Philippines. To know more about Datamatics, visit www.datamatics.com

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