

RPA TRANSFORMATION TALES

Automating End-to-end Auto Loan Approval Processing with Automation Anywhere



BACKGROUND

A leading Credit Union based out of Harrisburg, Pennsylvania, approached Aspire Systems to help them overcome their challenges with manual auto loan approval processing. They wanted to automate the process so as to reduce the manual effort and time to improve their employee engagement but also quicken the loan approval process for better customer experience. They were facing the following challenges with their current manual intensive systems;

- Manual comparison of data from multiple documents with values in Temenos
- Manual intensive tasks that were error prone and time consuming
- Multiple iterations during document review leading to poor insights and data complications

The client wanted to implement an end-to-end automation of their Auto Loan Approval process for Motor Vehicle Loan there by reducing manual effort, improving their quality of data, enhancing employee productivity and fasten their loan approval process.



THE SOLUTION

After taking the client's needs and challenges into consideration, Aspire's Robotic Process Automation team, curated a well-crafted plan to automate the client's manual intensive legacy systems with minimal disruption to day-to-day work. As a first step the solution involved using RPA tool AutomationAnywhere to design and build a customized bot.

The activities of the bots involved:

- Logging into Temenos, navigating the views and auto approving the documents received
- The bot1
 - Selects the 'auto approve' letter and downloads the pdf files
 - Extracts data like product acknowledgement, credit association, guarantee of title, authorization of payoff, etc., from pdf
 - Compares the data with values available in Temenos
 - Upon any mismatch, the bot stores the discrepancies in the 'comment' tab
 - Sends an email to business team for verification
- The bot2
 - Upon receiving the reply trigger mail from Bot1, Bot2 reads the mail body
 - Assimilates the comments from Bot1
 - Posts the observations in temenos



TECHNOLOGY SNAPSHOT



BUSINESS BENEFITS

- Enhanced employee productivity
- Reduced resource hours and efforts
- Improved data quality
- 2FTE/Month saved
- Increased customer engagement





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