



ABBYY FlexiCapture® Processes Application Forms for one of the Largest Malaysian Banks

Customer Overview

Name

Bank

Location

Malaysia

Industry

Banking

With operations in 17 countries and over 40 000 staff regionally, one of the largest banks in Malaysia by assets at the end of 2014 — and one of the largest Islamic banks in Malaysia — has over 100 Commercial Banking Centers and over 1 000 retail branches in Malaysia, Indonesia, Singapore, Thailand and Cambodia. Therefore the bank is deeply committed to continuously innovating and improving themselves in order to present to both corporate and private customers the best opportunities the ASEAN region has to offer. As for personal banking, the company offers a full range of financial solutions including various types of loans. The company's goal is to be able to serve their clients quickly and without hassle.

Challenge

Increasing loan demands made the bank think of improving and speeding up their loan approving procedure.

The existing workflow automation solution by one of the well-known OCR providers couldn't deliver the necessary high level of accuracy of the extracted data. Thus the process involved double data entry and verification, which dramatically slowed down the process. That is why the question of finding a new automation solution arose.

Challenge

Reduce loan approval time.

Solution

Development of a complete document processing and data capture system, with ABBYY FlexiCapture as its core element.

Results

- The process of loan request examination sped up by 25%.
- 1.5 million pages processed monthly.

Solution

The request was forwarded to Fuji Xerox — the bank's trusted service provider in the field of document workflow and a leading company in the Document Services & Communications field in Malaysia and the whole ASEAN region.

Apart from accuracy and processing speed, there were other crucial requirements. For instance, the solution's scalability was also important in order for it to cope with the monthly volume of documents (over 1 million pages and growing). Besides, the software had to have a powerful set of tools for modifying and integrating custom processing stages, scripts, and external modules into the existing document processing workflow. Moreover, the data capture technology had to not only support Malay and English languages and their combination at the highest level, but also to accurately read table structure and hand printed text in applications.

ABBYY Solution Partner



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Fuji Xerox knows all these requests and how to fulfil them from personal experience. The company partners with one of the leading OCR and data capture world vendors — ABBYY. Thus for the project, ABBYY FlexiCapture was chosen as the core processing tool.

The improved architecture of the solution included receiving paper application > registration of the request and documentation > scanning > classification according to the type of request (car loan, cash loan, property loan etc.) and document (bank statement, application form etc.) > data extraction > indexing > verification > release for final decision on the loan request (approve/decline).

ABBYY FlexiCapture takes care of the whole processing cycle: scanning, classification, data extraction, indexing, verification and export. The system enables document processing in almost fully unattended mode. The only steps where human minimal control is required are scanning stations, which are operated by 9 persons, and verification station: just 18 persons ensure 100% accuracy of data from over 1.5 million pages per month. That is about 3 000 pages per person per day.

Results

High service level assurance, fast technical support and successful experience in other Fuji Xerox projects allowed ABBYY and Fuji Xerox teams to start the project within 6 months. The updated system increased the efficiency of the process of loan request examination by 25% while the total workflow grew up to 1.7 million pages per month.

Thanks to the implemented update, the bank facilitated one their crucial business processes, sped up their services and started increasing the number of customers.

About ABBYY

ABBYY is a leading global provider of technologies and solutions that help businesses effectively action information.

ABBYY 3A

Asia, Baltic, Middle East, South America, Africa
P.O. Box #32, Moscow, 127273, Russia
Phone: +7 (495) 783 3700
Fax: +7 (495) 783 2663
sales_3a@abbyy.com



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