

# Banking automation: Are you doing enough?

Why you need enterprise-wide  
intelligent automation now.



# Your bank may already be automating. But are you getting automation's full benefits?

“Banking automation?” you may be saying to yourself. “My bank *is* automating! Loan processing is faster. Compliance has never been greater.”

But, banking is changing. Technology is changing. Customer expectations are changing. And you've got to do more with the same resources. Automation can help you survive and thrive in this changing landscape. Are you taking full advantage?

Being a leader means more than automating a process here or there. It's more than robotic process automation (RPA), which can only follow simple rules. It's time to evolve to the next level of automation.

That means intelligent automation—which leverages advanced technology like AI and machine learning to perform more complex (and valuable) work. And it means enterprise-wide automation—where every part of the business, from bank branches to investment offices, can benefit from the technology.

**In this e-book, we'll explore 3 key benefits of modern automation:**

#1 Improved customer satisfaction

#2 Streamlined, scaled, and optimized operations

#3 Increased employee satisfaction and resilience

**Banks using automation outperform their peers by**

**3x<sup>1</sup>**

**And, the more you automate, the more value accelerates.**



## **Fully Automated Banks:**

- ▶ Assign repetitive, arduous processes to software robots, who can complete more work, faster, and more accurately—across every role in every department.
- ▶ Put the power of automation in the hands of the people actually doing the work—empowering employees to develop unique ways to work more efficiently.
- ▶ Use advanced automation to introduce AI into systems, tools, and processes throughout the bank, today and tomorrow.

## BENEFIT #1

# Improved customer satisfaction

Today, customer experience is the #1 priority for banks. But, customer expectations have never been higher: 24/7 availability. Omnichannel support. And, it's all got to be fast, simple, accurate, and actually helpful.

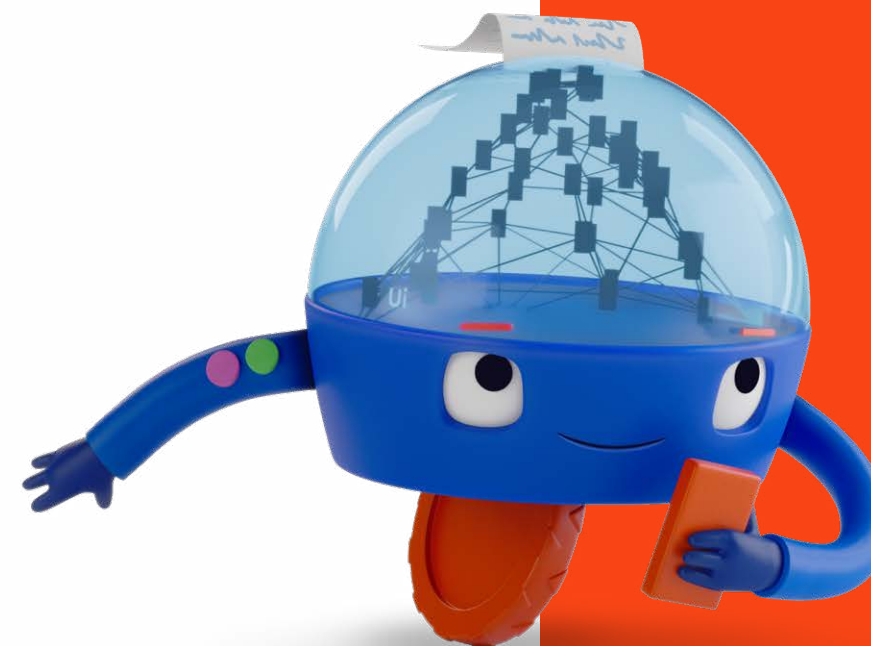
Again, you may already be automating some of your customer support processes. But, it's only when you leverage end-to-end intelligent automation that you can give customers the full support they need. Simplify customer service to help reps help more users, improving loyalty (and NPS scores). Quickly onboard customers, unlocking opportunities while reducing risk. And meet increasing demand for loans and mortgages.


## Email Automation with UiPath

A Top 3 U.S. Bank that processes more than 700M customer emails annually now leverages UiPath's AI-powered automation to automatically read and route emails.

 1-2 minutes saved per email

\$20M  saved through email automation



95%  
 **reduction in  
average handling time**

**Client onboarding  
accelerated by**



10% **while reducing  
spend by more than**  
15%

“ Firms with better customer experience are more likely to see customers stay and deepen the relationship. And AI and automation play a key role in driving empathy, as data-derived insights translate into real-time actions that make customers feel ‘known.’”

**FORRESTER<sup>2</sup>**

## Customer Service

- Empower customers to resolve common issues on their own with automated self-service tools.
- Automatically sort, prioritize, and even respond to customer issues with smart email automation.
- Unify tools, data, and processes to get contact center reps information faster and more accurately—so they can focus on building customer relationships.

## Customer Lifecycle Management

- Accelerate onboarding by more quickly running Know Your Customer (KYC) and negative news screenings—rapidly processing all the necessary data at large scale, from disparate sources.
- Increase the breadth and accuracy of screenings—reducing the risk of audits, fines, and penalties.

## Retail Lending and Mortgages

- Proactively target existing clients with new offers, like loan restructuring and new credit offerings.
- Increase the efficiency of the entire loan lifecycle, including originations, servicing, and default management, to close faster and keep up with demand.
- Reduce regulatory risk by increasing the capacity and accuracy of quality control and internal audits.

## BENEFIT #2

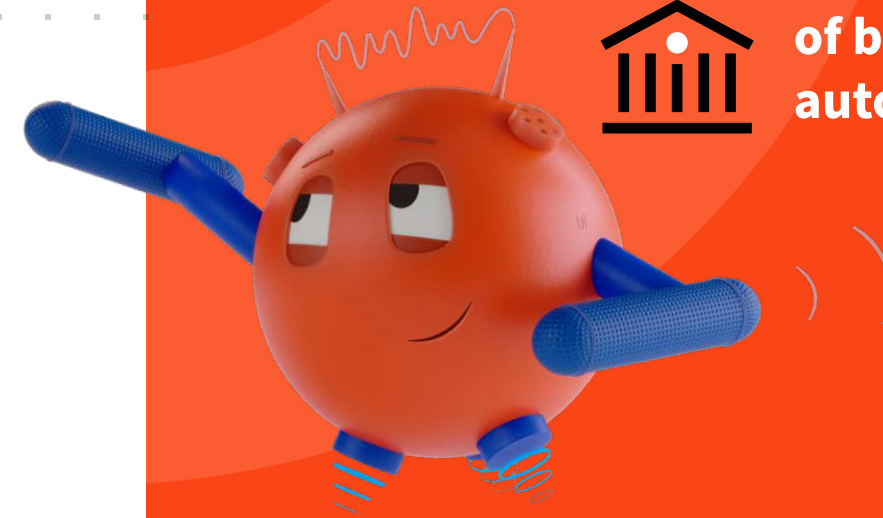
# Streamlined, scaled, and optimized operations

Banks *want* to be digital and innovative. Unfortunately, the incompatible legacy technology, processes, and workflows you use often stand in the way of truly transforming and improving operations.

However, modern automation can now exist *on top of your tools*, both new and old, uniting them to do more, faster, and better. Traditional RPA can only follow pre-defined rules—AI- and ML-powered automation can “learn” and perform more complex processes on its own.

The result? By introducing greater automation, nearly every facet and journey in your bank—for customer and worker alike—can be made more interconnected, efficient, cost-effective, and productive, helping you set yourself apart from the competition as a truly digital bank. Find new savings and better onboard merchants across card and payment programs. Streamline processes and reduce risk across the trade lifecycle. Digitize to reduce paperwork, headaches, mistakes, and setbacks.

According to McKinsey, **43%** of banking is automatable.<sup>3</sup>



## Operational Efficiency with UiPath

Sumitomo Mitsui Trust Bank uses UiPath to automate more than 250 business operations and 500 workflows, streamlining time-intensive tasks and improving risk management.

 **400,000**  
hours saved

It takes  
**3-5** days to resolve  
a dispute



Automation can  
improve the efficiency  
of this process by **80%**

Banking automation  
can speed transaction  
processing up to



**95%**

Automation can reduce  
loan origination time by  
up to **50%**



## Cards and Payments

- Dig deeper into disputes, faster—quickly classifying and managing chargebacks and resolution to save on costly write-offs and satisfy frustrated customers.
- Speed merchant acquisition by bringing together previously siloed workflows across both acquisition and transaction processes—giving you an edge over FinTech firms.
- Significantly reduce fraud by automating how alerts and notifications are managed—automatically blocking accounts, for instance.

## Post-Trade Operations

- From onboarding to follow-up, simplify how disparate data is pulled, monitored, and entered into various systems—reducing costly inefficiencies and mistakes.
- Achieve true straight-through processing (STP) across asset classes—reducing the need for manual labor.
- Simplify processes and maximize productivity—even with high-volume, error-prone manual trades across multiple systems and touchpoints.

## Wholesale Banking

- Align journeys and understanding across the bank—from lending to trade finance to treasury—to reduce errors and delays.
- Eliminate manual and paper-based processes, while integrating legacy tech with next-gen tools—for more seamless, reliable, scalable workflows.
- Increase compliance by monitoring breaches and strengthening controls and assessments.

## BENEFIT #3

# Increased employee satisfaction and resilience

Automation can help your bank run more efficiently and effectively, but in the end, banking will always be a people-based business. You need to attract and retain the best talent—and, in these increasingly uncertain times, you need to empower them to do more with less.

Too often, bank employees can feel overwhelmed and overworked—with tasks that don't engage them or capitalize on their strengths. The more you automate across your bank, the more you can free workers from these mundane, monotonous processes—helping you keep up with increasing demands without burning out your team.

With new support systems and new skills, employees are more engaged, more valuable, more resilient, and better prepared for what's next. And, even with the constant scrutiny and ever-changing rules that banks face, workers can now avoid risk and stay compliant without the same weight on their shoulders.

## Auto-generated Reporting with UiPath

A Leading Investment Bank simplified client pitchbook creation by providing software robots to junior staff. Tasks that took hours, multiple times per week, are now completed in minutes, freeing up time to focus on clients.

60K  
hours saved  
annually across



400+  
junior bankers



## Controls Testing with UiPath

A Leading Investment Bank that regularly tests over 100 applications with more than 1,000 controls now uses UiPath to gather more data, document it in greater detail, and increase the quality and consistency of testing overall.

Testing reduced from **25 minutes** to **43 seconds**



“Real change is going to come from small groups of people—working on their own specific challenges—who can deploy automations themselves, rather than waiting for top-down solutions.”

**HEAD OF DIGITAL INVESTMENT BANKING AT TOP U.S. BANK**

## Risk Reduction

- Continuously, automatically keep up with all the most critical data, for a complete, highly accurate picture of governance, risk management, and compliance—reducing errors, audits, and worry.
- Keep testing and improving risk, audit, and internal control—performing more comprehensive tests, more often, and with greater confidence.

## Employee-Driven Automation

- With simple-to-use, self-service, no-code platforms, employees can tap into their unique knowledge and experience to create the automations that will be most useful to them.
- No longer bottlenecked waiting for IT to build automations for them, employees can quickly adapt and develop new automations to meet their changing needs.
- Working with automation trains workers in the advanced skills they’ll need to build their careers.



# The time to rethink automation in your bank is now.

Introducing modern, intelligent automation at scale can do more for your bank than ever before—and sooner than you might realize. Stay relevant. Stay resilient. Stay competitive. Keep customers, employees, and stakeholders happy. Because if you don't, some other bank will.

Unlike a lot of digital transformation, rolling out of automation across front, middle, and back office functions can be quick and painless, with no rip-and-replace of other technologies. Which means big results, fast, and often in places you'd never expect.

UiPath is leading the way in intelligent, front-to-back banking automation. We know this new breed of automation can deliver... because it's already working for the 1,500 banks we partner with. Utilizing cutting-edge technology like AI and machine learning to perform complex tasks like document understanding and natural language processing, we're paving the way to the future of banking. And it's time for you to get on the path.



**To learn what automation can really do for your bank—and how you can start taking full advantage—**

**Visit [UiPath.com](https://uipath.com) →**



Unless stated otherwise, metrics cited are based on UiPath customer data.

1. McKinsey & Company, *The Great Divergence: McKinsey Global Banking Annual Review 2021*, December 2021.
2. Forrester, *Banks Can No Longer Rely On Traditional Roles To Achieve Scale And Meet Customer Expectations*, Alyson Clarke, J. P. Gownder, August du Pont, December 10, 2019.
3. McKinsey Global Institute, *A Future That Works: Automation, Employment, and Productivity*, McKinsey & Company, January 2017.

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