

Supercharged Financial Spreading for an ANZ bank, reducing processing time by 60%



Summary

Our customer is a global multinational banking and financial services company with large rural and agricultural banking operations in Australia and New Zealand.

The customer was processing ~80K financial statements per year as part of its loan origination process. The loan origination and loan review required the spreading and classification of financial statements, which was effort-intensive, highly inefficient and error prone. Moreover, the bank's legacy financial spreading tool, was reaching the end of support.

They leveraged the **EdgeVerve AI Next Platform**, a unified platform to build a financial spreading solution, accelerate their loan processing and realize cost savings.



Business Challenges

The bank's custom-built financial spreading tool, which read financial reports from customers and extracted the values into a financial spreading application, was reaching its end of life. It required processing non-standardized annual reports and financial statements, which posed challenges in collecting, ingesting and extracting the required information. Additionally, it included the calculation of relevant financial ratios and analysis of applicable covenants required to process the loan applications.

The bank was looking for a platform to replace this and streamline its financial spreading process, which in turn would accelerate its loan origination and improve its revenues.

Solution Overview

The EdgeVerve AI Next Platform was leveraged to build a Financial Spreading Solution for the bank, that would supercharge its loan origination and loan review. The platform leveraged its AI & GenAI capabilities to extract information from the customer's audited financial statements and categorize them into income, expenses and taxes. This processed information is sent to the loan origination system for accurate credit risk evaluation.

The platform's Document AI capability extracted data from all financial documents, its Engage capability with its low-code / no-code feature was leveraged for building user interface and workflows and finally its Fabric component enabled integrations with other systems with its capabilities like data validation, enrichment and harmonization.

The platform's financial spreading solution successfully supported role-based access, MFA authentication, unique categorization for individual customers and reconciliation of the extracted fields. It also supported data migration of historical data from the erstwhile application and integrated with the bank's CMS and reporting systems on the downstream.

Benefits of adopting a platform approach



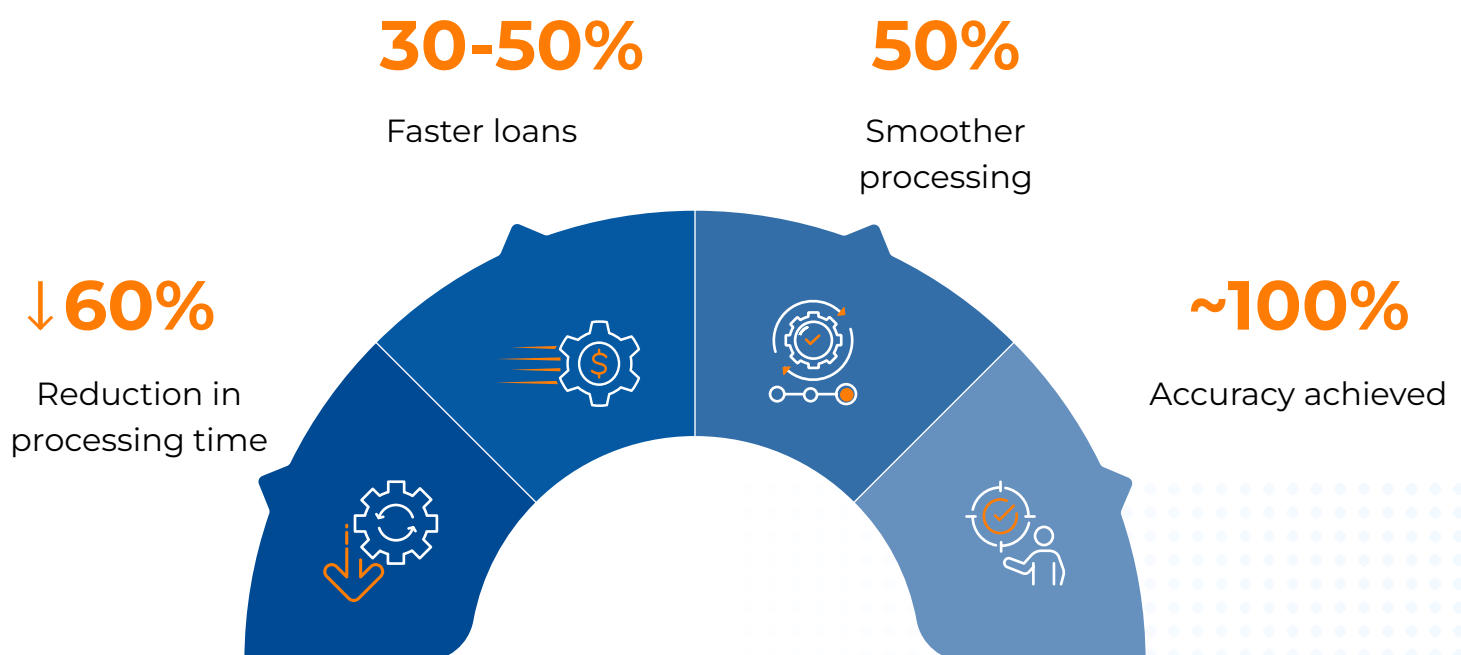
The implementation strategy focused on collaboration, with phased deployment and continuous feedback loops to ensure alignment with the bank goals and objectives.



By adopting a platform-based solution, the bank stands to achieve significant cost savings through reduced development time and maintenance overheads

Business Outcomes

EdgeVerve AI Next Platform transformed the bank's financial spreading solution, delivering



To know how EdgeVerve AI Next can transform and unlock business value hidden in your processes, write to us at

contact@edgeverve.com



EdgeVerve AI Next, part of Infosys Topaz, enables the scaling of Applied AI across the enterprise. Built from the ground up to leverage the power of Generative AI, this unified platform bridges silos in people, processes, data, and technology to drive transformation in business operations.

EdgeVerve. Possibilities Unlimited.
<https://www.edgeverve.com/ai-next/>

About EdgeVerve

EdgeVerve Systems Limited, a wholly-owned subsidiary of Infosys, is a global leader in developing digital platforms, empowering clients to unlock unlimited possibilities in their digital transformation journey. Our purpose is to inspire enterprises with the power of digital platforms, thereby enabling our clients to innovate on business models, drive game-changing efficiency, amplify human potential, and foster a connected ecosystem. Our comprehensive platform portfolio (EdgeVerve AI Next, AssistEdge, XtractEdge, and TradeEdge) across Automation, Document AI, and Supply Chain helps inspire global enterprises to bridge silos in people, processes, data, & technology, discover & automate processes, digitize & structure unstructured data, and unlock the power of the network by integrating value chain partners. With a deep-rooted entrepreneurial culture, EdgeVerve's innovations are helping global corporations across sectors such as financial services, insurance, retail, consumer and packaged goods, life sciences, manufacturing, telecom, utilities, and more.

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