HOW TO ACHIEVE OPERATIONAL EXCELLENCE IN BANKING BY USING AI-DRIVEN SOLUTIONS

BANKING IS CHANGING AT AN UNPRECEDENTED PACE

In the face of increasing client expectations, ever growing regulatory and compliance requirements and emerging technologies, digitalisation has become a necessity in meeting client and regulatory expectations while maintaining margins. Commerzbank has implemented AI-driven solutions, as its Lead Project Manager Trade Finance testifies: “Who would have thought that we would bring trade AI live into Commerzbank’s environment with a lot more features than initially planned! (...) And all this in just four and a half months, which is faster than any software implementation project I have ever seen.”

ARTIFICIAL INTELLIGENCE IS CHANGING THE RULES OF THE GAME

As many process steps are still performed manually, artificial intelligence provides banks with the chance to automate processes and gain efficiency and effectiveness in their daily operations. Additionally, banks get the opportunity to decrease their compliance and operating risks, leading to more efficient operation processes.

The AI Suite is using optical character recognition (OCR), natural language processing (NLP) and progressive machine learning technology to extract data from scanned paper documents and automatically perform compliance checks.

CHALLENGES IN DOCUMENT MANAGEMENT AND COMPLIANCE

> Increasing efficiency in document checking
> Optimising the high transaction volume
> Reducing compliance risks
> Handling new regulations in documenting automated processes

CAPTURING OPPORTUNITIES WITH THE AI SUITE

> Digitalisation of paper documents
> Automated processing of documents
> Cost reduction due to minimal manual work
> Risk reduction due to a legally watertight audit trail
> Enables further transformation of products and processes

AI-driven tools enable you to optimise document processing, ensure compliance and realise the benefits of operational excellence in banking.
AN EXAMPLE OF ARTIFICIAL INTELLIGENCE IN TRADE FINANCE

“In trade finance, 50 per cent of the documents banks receive on a daily basis have a layout that is new to the bank.” – HSBC

CURRENT SITUATION

OPERATIONAL EXCELLENCE IN BANKING

THANKS TO THE MODULE-BASED APPROACH, TRADE AI CAN BE FURTHER ENHANCED WITH SERVICES FROM KYC AI AND LOANS AI

We can provide further information on successfully delivered projects at leading financial institutions on request.