



## Solution Brief

# Document Capture Solutions for the Finance Industry

Discover how digitizing document-intensive processes removes pain from paper-based workflows in banking.

### Top Opportunities for Banking

Faced with aging infrastructure and a rapidly transforming industry, banks are under continuous pressure to reduce cost, simplify work flows, and improve the customer experience, all while ensuring confidentiality and compliance of data. This leaves many opportunities undiscovered in the following areas:

- New customer onboarding
- Loan processing
- Credit card applications
- Investment solutions

Intelligent capture solutions simplify the digitization of paper documents to help you drive down processing costs, improve the customer experience, and enhance compliance with regulatory demands.

### The Onboarding Challenge

A disjointed onboarding process impacts the client's experience. When banks don't have clear visibility to information required in the process, it could get lost, leading to security issues, repeat data requests, and delayed processing.

Long wait times during onboarding and loan origination caused by paperwork are a major source of client dissatisfaction.

# 30%

of bank clients abort the onboarding process before completion.<sup>1</sup>

In many banks, staff are under pressure to focus on customers and, often, consider scanning a disruption to their core responsibility.

But scanning is only part of the workload. The labor that goes into prep and post work is often far greater than the amount that goes into scanning. Before information can be captured, employees have to remove staples, insert header sheets, or sort documents by type or department. After scanning, they index documents, correct errors or remove exception pieces that need to be returned to their owners, creating roadblocks to productivity, and a negative customer experience.

### The Foundation for a Great Customer Experience

When you scan documents at the point of origin, the data is available for everyone in the approval chain immediately, and no time is lost to manually keying data into applications and other forms.

With Alaris' solution, the accuracy of customer data can be improved as a result of superior paper feeding and image quality, reducing the need for document preparation and ensuring accurate data in the customer record. Embedded Image Processing delivers crisp, high-quality images at full speed without depending on a super-powered PC.

Automated sorting in the Alaris high-end production scanners enable operators the ability to use separator sheets many times. Additionally, scanner operators eliminate potential errors and spend less time on manual, post-scan document handling.

Alaris solutions utilize thin clients and web service APIs to enable advanced document capture into existing loan origination systems, servicing and web solutions, and back office software.

These advantages create more value-based interactions, increasing customer satisfaction.

# 69% of financial services CEOs say they are either somewhat or extremely concerned about cyber threats<sup>2</sup>

## The Compliance Challenge

The Economic Growth, Regulatory Relief and Consumer Protection Act (Dodd-Frank repeal) removes many of the regulations imposed on banks in the wake of the Great Recession, it also bears particular relevance to mobile banking and e-signatures.

The new law includes a provision called the MOBILE Act (Making Online Banking Initiation Legal and Easy). This provision makes it easier for banks to onboard new customers remotely without the need for the customer to travel to a branch to complete the process. Banks can now create an entirely digital onboarding process by verifying a scan or digital copy of a new customer's government-issued identification, such as a driver's license.

The law also allows e-signature to initiate the Consent-Based Social Security Number Verification (CBSV) process. Before this law, customers would be forced to download, print and sign a hard copy of the form; scan and upload the form to their computer; and finally email the form to a third-party provider or upload it to a third-party portal.

## Loan Processing Simplified

Loan applications consist of a form and often, 25 or more supporting documents. A typical application goes through the following stages:

- Collection of forms and digitization
- Review of documents for completeness
- Documents verification
- Credit bureau and third party checks
- Application processing and sanction

Capture Pro Software from Alaris takes out the complexity by providing Intelligent Exception Processing, enabling you to

## Banks Improve Operational Performance and Customer Satisfaction Levels

- Alaris' superior paper handling capabilities ensures that even the most challenging documents are reliably scanned. Active Feed Technology, Controlled Stacking and Document Protection ensure that documents are scanned without manual presorting etc.
- Alaris' Perfect Page technology provides superior image quality that provides maximum OCR results. Alaris' hardware barcode reading capabilities provide unparalleled barcode read rates while keeping images small.
- Alaris' unique Service and Support organization ensures maximum uptime of bank's capture solutions.
- Capture Pro Software can be customized to fit every bank's needs.

immediately identify missing information on a document, like a signature.

Streamlined database lookup boosts accuracy and speed by ensuring captured index fields are correct while Intelligent Quality Control automatically flags questionable information for review at the point of capture, not days later.

Intelligent Document Protection listens for problems and alerts before they become misfeeds and potentially damaging the original document.

Documents can be directly routed to the correct destinations for faster turnaround and more satisfied customers.

Centralized job setup (Network Edition) enables easier administration and ensures consistency in branch operations.

## Why Choose Alaris Solutions?

Most banks have workflows that require both centralized as well as decentralized scanning applications.

Alaris, a Kodak Alaris company, has proven success for both, ranging from scanning at the onboarding process to centralized scanning in the back office.

Other scanners use proprietary software in their integration, which cause challenges in technology upgrades. (i.e. - Windows 10) Scanners from Alaris have TWAIN interfaces, the future-proof industry standard.

Alaris has the largest technical break-fix team in the industry with ISO-9001 certified on-site and replacement service plans available. We use original parts, to ensure the fidelity of your equipment and industry best first-time repair rates, a critical feature in an industry where time is money.

<sup>2</sup>. PwC, Financial Services Technology 2020 and Beyond: Embracing Disruption 2016

## Want to learn more?

[AlarisWorld.com/go/finance](https://AlarisWorld.com/go/finance)

## Contact us:

[AlarisWorld.com/go/contactus](https://AlarisWorld.com/go/contactus)

# Alaris

a Kodak Alaris business



[See Awards Brochure](#) ➔



Alaris Services

All trademarks and trade names used are the property of their respective holders.

The Kodak trademark and trade dress are used under license from Eastman Kodak Company.

© 2019 Kodak Alaris Inc.  
TM/MC/MR: Alaris, ScanMate  
04/19