



# A top 10 US bank realizes enterprise-wide efficiencies with intelligent intake™



**85%**  
reduction in  
processing time

A top-ten US bank that had pioneered automated processes for intake and analysis faced challenges that couldn't be solved with traditional RPA or OCR solutions. With Indico Data's Intelligent Intake™, they resolved a potentially costly challenge, remained compliant with strict regulations, and found innovative new ways to apply the Indico platform across their business.

## Facing new challenges with new methods

For years, the bank had pioneered document intake methods across a variety of document formats for commercial banking, grappling

with scaling document processing while ensuring compliance with stringent government regulations, which required accurate records and thorough audit trails. The bank employed early solutions like Robotic Process Automation (RPA) and Optical Character Recognition (OCR) tools to automate processes and extract information from documents. But these rule-based systems proved limited, especially when dealing with unstructured data such as handwritten signature recognition, formatting variations, and contract comparison analysis.

When the bank was facing a potentially costly project involving unique data elements—bank member signatures—it was clear they needed



## The Indico advantage

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### Indico is easy

Indico Data is built for your business, not just for data scientists

to find a solution that could enhance and accelerate the human skills it took to analyze ambiguous data and the operational effort it took to organize and consolidate discrepancies.

## Intelligent Intake™ straightens out a major signature problem

To address its newest challenges, the bank needed a solution with custom features that could address complex data elements. Robotic Processing Automation relies on consistent document formatting, and Optical Character Recognition solely identifies character shapes and interprets them into text.

While both methods deliver value, they have limitations identifying ambiguous elements and following certain logic and workflows. That's why the bank partnered with Indico Data and leveraged their AI-powered Intelligent Intake™ solution. Indico's solution harnesses the potential of natural language processing (NLP) and machine learning, outperforming traditional RPA and OCR tools in handling unstructured data. Once deployed, the bank recognized the enormous potential of Indico's solution, which exhibited human-like decision making and worked well with elements not easily identified.

The project that cemented Intelligent Intake's indispensable value was a lookback project,

where the bank was required to bring thousands of accounts up to date by verifying their associated signature cards—a physically signed record that banks keep on file to authenticate an account holder's identity for larger transactions, contracts, and more.

An FDIC audit revealed that over 2.5 million accounts potentially needed validation. This daunting task involved reaching out to account holders via mail, often necessitating a follow-up mailer for non-respondents, resulting in substantial postal expenses and employee efforts.

Indico Data's solution proved to be the perfect answer for this challenge. Deploying the Intelligent Intake™ solution, the bank significantly narrowed down the number of affected accounts to 500,000—saving substantial resources and expenses. The platform's models, encompassing logic and signature detection, efficiently identified which accounts required updates, streamlining the verification process.

Additionally, because of its proprietary Transfer Learning approach, Indico's platform allowed non-technical users to quickly build custom machine learning models tailored precisely to the bank's needs—giving them the flexibility to experiment with the platform without any need for an individual to have a data science background (a feature that is unique to Indico Data's technology).

## The Indico advantage



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### Indico is powerful

Indico Data is built for the enterprise, and capable of handling even the most unruly, unstructured intake data

## Unlocking new efficiencies across the enterprise

Implementing Indico Data's Intelligent Intake solution led to significant time and financial savings for the bank. Operations and processing time that normally required human intervention were reduced, allowing the bank to focus on other initiatives. The platform's accuracy enhanced their ability to comply with government regulations, additionally saving more time and money by avoiding any fines or red tape involved in bringing the accounts into compliance.

Elated with the success of the signature card project, the bank has extended its collaboration with Indico Data every year since, planning to broaden the platform's scope to encompass financial statement processing, global trade invoices, payment notices, tax forms, and correspondence around sensitive financial and healthcare information.

Applying Indico Data's solution for the bank's healthcare business will prove to be another area where organizing complex, unstructured data can boost business. The bank has a business line where it serves as an intermediary between insurers and patients. The Indico platform will be deployed for communications across 20+ healthcare categories, encompassing approved procedures, payments, letters from doctors, and more.

Looking to the future, the bank envisions a scenario where Indico Data's capabilities streamline the mortgage approval process. By leveraging the platform's prowess in comparing contracts and detecting discrepancies, the bank aims to accelerate documentation, analysis, information requests, potentially moving mortgage underwriting into a real-time process.

### The Indico advantage



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#### Indico works

Where other solutions fail the majority of the time, Indico Data achieves a 97% success rate in production

## About Indico Data

Indico Data automates critical workflows for enterprises in document-intensive industries, including insurance, financial services and commercial real estate. With the Indico Intelligent Intake™ Solution, organizations of all sizes can free their experts from tedious, manual tasks, and allow them to deliver more business value. Now, better intake yields better outcomes. Visit [IndicoData.ai](https://IndicoData.ai) to learn more.



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