

Top U.S. Bank Reduces Time Spent on Regulatory Operations in Automation by 30%

This customer is a Fortune 500 financial institution and is one of America's largest commercial banks based on assets managed. The bank is determined to automate manual processes that hinder its ability to manage regulatory change effectively. Their hope is to improve employee performance and overall satisfaction.

Company Profile

Industry: Bank

Employees: 35,000+

Annual Revenue: \$20 Billion

Customer Since: 2017

"Working in our industry means we're constantly on defence, waiting for the next regulation to change the rules. Our experience with Blueprint has made it a lot easier to manage change, and our teams are excited about the new opportunities waiting for them."

- Director of Risk, Fortune 500 Financial Institution

The Challenge

The bank was looking for an effective solution to make its mortgage approval process more streamlined and efficient for customers. There were a number of international teams involved in the mortgage approval process, spanning from the United States all the way to India. The global team could not efficiently manage the changing requirements related to mortgage processing.

Mortgages are federally regulated and the impact of these changes is significant, especially when teams are separated globally. Accounting for new and changing regulations is normally 10-15% of a bank's operating costs. The bank needed to make this percentage smaller by automating its mortgage approval process with a more efficient governance model and removing non-compliance risks from the manual, time-consuming procedures it was using.

Benefits Achieved

30%

Time savings on managing change and compliance

3x

Less rework and bot outages

5x

ROI in less than 6 months

The Solution

The bank understood that to effectively manage regulatory changes and their impact on automated processes, it would need to support the compliance and IT teams with digital counterparts. They chose [Blueprint's Enterprise Automation Suite](#) to effectively model all their as-is processes for mortgage approvals and collaboratively optimize the to-be state for automation. Using Blueprint's extensive tracing capabilities, they were able to connect all processes and process steps to federally-provisioned regulations on mortgage approvals. With the [Blueprint Impact Explorer](#), they can now instantly visualize the impact of a change to a regulation and immediately understand which bots need to be updated, allowing them to manage change 30% faster while significantly increasing compliance.

“Whenever you think about bots, you think about them replacing the human workforce and breaking down the traditional organization. Our experience is entirely different. Blueprint was able to help us gain significantly greater control over our automation process because we were able to ensure all regulatory requirements were accurately traced, versioned, and stored in one centralized space. Our teams are now confident in the work they’re doing, and our customers are happier because of it.”

- Director of Risk, Fortune 500 Financial Institution

Key aspects of the Enterprise Automation Suite that drove automation success:

- **BlueDocs Document Importer** - During the discovery phase, the bank used the document importer to digitize information from documents that are stored in PDF format, or in Microsoft Word, into a collaborative platform that enabled the automation team to gain a complete “current-state” understanding of which documents are used day-to-day and should be accounted for when modeling the bot.
- **Test Script Mining** - The bank was bound to legacy systems that held critical information about the mortgage appraisal process. The automation team leveraged this capability to extract information, model the process, and fill in the gaps on any missing pieces.
- **Inline Conversations & Attachments** - Given that the teams involved in the mortgage appraisal are spread globally, this capability enabled them to always be aligned and a part of the conversation.
- **Reviews & Approvals** - The bank leveraged this capability to track reviews and approvals so that the automation team can ensure they’re always working off of the most up-to-date information, but also so that the bots being built are compliant. In addition, this capability made it easier to prepare for external audits.
- **Business Process Modeler** - The automation team was able to capture, connect, design, and optimize business processes to be aligned with organizational strategy, regulatory obligations, and automation objectives.
- **Impact Explorer** - Teams leveraged trace relationships and the impact analyzer to make change management easier. Trace relationships were used to relate critical information to business processes for automation, and the impact analyzer gave teams a complete visual map of all the processes a regulation is related to. This capability significantly reduced the risk of non-compliance.

The Results

By leveraging the Blueprint Enterprise Automation Suite, the bank experienced 30% time savings for their change management and compliance handling responsibilities, significantly reducing the operating cost this function previously demanded. Because they were able to connect all regulations, policies, and controls to their mortgage approval processes for automation, this rich contextual information packaged into Digital Blueprints also led to better governance and guidance for RPA development that reduced rework and bot outages from missed requirements by 3x. A combination of their time savings and decreased rework is ultimately what led to the 5x ROI from their initial investment in Blueprint.

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