



# AUTOMATED DOCUMENT CLASSIFICATION & DATA EXTRACTION WITH AI

Document  
Processing Time reduced  
from 4 hours to

**30**  
Seconds



**Better Decision**  
Removes bias, errors,  
and consistency



**Reduced Risk  
of  
Regulatory Breach**

## The Client

A Diversified Financial Services Firm with over 354 offices globally.

## Industry

Banking

## Overview

The financial industry has always dealt with processing huge volumes of paper documents and with the rise of digital technology – there is a need to deal with myriad formats of data in addition to the volume. Processing these items and extracting data from them is labor intensive and costly.

## Business Challenge

The firm manually enters & verifies the scanned bank statements and the data captured is leveraged to generate different insights such as End of Day balances, Top 5 funds received, Top 5 funds remittances, etc. For a 30-40 pager document, this entire process of extraction and insights generation took approximately 8 to 9 hours.

## Our Approach:

Using Quadratyx Scanalityx (a cognitive document analyzer), a big data solution was built to recognize and analyze diverse types of Bank Statements. (Automation through information processing of scanned documents – Extract data, search and validate). The solution also handle images with pen strokes and salt - pepper noise.

## Outcomes

- ✓ 40 page-doc processed & analyzed in less than 30 sec.
- ✓ Cost saving – manual efforts are slashed.
- ✓ Reduced risk of regulatory breach.
- ✓ System is capable of processing 170+ different bank statements.