



DOCUMENT CLASSIFICATION & UNSTRUCTURED DATA EXTRACTION USING AI

Time Saving



Faster extraction & data validation

Scalable Solution



Allows to handle volume growth

Improved Data Quality



Minimizes errors

Reduced Operational Costs



To gain better margins

The Client

An urban micro-finance company with 1.8 lakhs customers.

Industry

NBFC-MFI

Overview

A Non-Banking Financial Company in India - Microfinance Institution(NBFC- MFI) that caters to the financial needs of the low-income segment of the society. The company has a loan portfolio of 255 crore rupees, with 1.8 lakhs customers in four states through 52 branches.

Business Challenge

Copious amount of documents for KYC verification were tagged manually for classification. Data was extracted from these classified documents in part manual and part automated fashion. The client wished to completely automate these processes.

Our Approach:

Employing cognitive automation by leveraging Deep learning & NLP:

- Document classification by identifying and tagging documents (which have multiple variations)
- Data extraction by applying NLP techniques.
- Providing a manual validation screen to the user to audit and correct the extracted values from the documents.

Outcomes

- ✓ Digitize the data collection process.
- ✓ Improve quality of data collection.
- ✓ Shorten the credit evaluation cycle and disburse funds faster.
- ✓ Control operational costs and scale-up operations volumes.