



The Next Frontier in
Banking Tech Awaits

REGISTER NOW

bank automation | US
summit | 2024
March 18 - 19 // Nashville

Three Tips for Improving Communication Efficiency Inside of Automated Processes



by **Smart Communications** — May 8, 2023 in **Core & Cloud** Reading Time: 3 mins read



Share on Facebook

Many banks and financial institutions have invested heavily on Robotic Process Automation (RPA) to streamline workflows around account opening, onboarding and customer service. Leading automation software solutions like Pega, Appian or IBM, as well as core systems like Salesforce, provide functionality designed to eliminate manual work and speed up response time.

However, these solutions often have key gaps when it comes to delivering a fast and seamless customer experience. Here are three ways banks are using the power of open APIs and cloud-native platforms to get more from their current RPA and core systems and connect the dots to remove friction along the customer journey.

1. Rethink Forms and Process Automation

Many banking processes still today start with a form. And even if you've moved those forms online, chances are that you still have some sort of "swivel chair" work happening, where financial advisor or loan officer is rekeying data from one place into another system to kick off automated workflows. This human element creates data quality and integrity issues, and incomplete forms or manual processes usually mean delays that affect revenue and customer satisfaction.

Instead, think of that first touchpoint as a digital domino—where you use collected information to kick off workflows, bring in stakeholders and ultimately determine the next step in the customer's path.

This means re-imagining forms-based data collection as a two-way, guided, digital interview, personalized with data you already have in your core system. Using any new or confirmed data, you can trigger straight-through processes like approvals and manage exceptions. And by connecting these smart forms and workflows, you can collaborate in real time with multiple stakeholders in the process and accelerate any business process.

2. Deliver Compliant, Personalized Customer Communications On Demand

Customer communications are at the heart of banking customer engagement, from loan agreements and account opening documentation, to notifications and statements, to ad-hoc customer service correspondence. For many banks, here's the challenge: the tools they use to produce these are managed by IT and exist in a silo, producing documents in batch to go out in the mail. This is not only slow, it's inefficient. Instead, look at how you can integrate document generation capabilities inside the systems your business already uses.

SmartCOMM for Pega, for example, works directly within Pega's Customer Decision Hub and Customer Service applications, enabling users to create documents and other communication types from within the same interface. This includes communications with interactive capabilities – meaning customer service agents and business users can efficiently personalize every engagement with the customer to deliver an optimal customer experience – regardless of the channel – being sure that the right disclosures and language is applied for compliance.

For organizations looking to modernize and shift more of their tech stack to the cloud, the opportunity is to think about embedding an enterprise-class customer communications platform inside your chosen system (such as Pega, Salesforce or CGI Credit Studio) rather than thinking of communications or document generation as a completely different step in the business process.

3. Connect Agreements to eSignature and Archiving Automatically

Does your straight-through process actually stop when someone needs to upload a document or agreement to your e-signature platform? Are agreements then stored automatically in Box, Sharepoint or your chosen content archive, or does that also require a human element?

Some e-signature platforms like DocuSign or OneSpan feature lightweight workflows, but for banks that want to build an efficient end-to-end process that leverages best-of-breed technologies, the best approach might be to focus on integrating that tool into enterprise-class platforms that tie in data collection and communications management.

Smart Communications offers prebuilt, proven connectors with the major e-signature and content management solutions, as well as many core banking and other systems, which can mean real cost

savings and faster deployment. Learn how Smart Communications [enables banks and lenders to reduce costs and improve customer experience](#), and check out our [partner integrations](#), designed to help you get the most out of your technology investments.

Tags: [Sponsored](#)

Previous Post

Cross River Bank faces reg scrutiny

Next Post

Listen: Fraudsters using AI to create synthetic identities

Related Posts



Migrating to the cloud turbo-charges AI for banks

DECEMBER 18, 2023



UK consults on plans to regulate tech firms critical to finance

DECEMBER 7, 2023



Fintech funding: Mega rounds increase 50% QoQ

NOVEMBER 17, 2023

STAY INFORMED WITH OUR NEWS ALERTS

Save hours of research time with clear, concise narratives that bring you up-to-date on all developments relevant to bank automation.

First name*

Last name*

Email*

By clicking submit below, you consent to allow Royal Media Group to store and process the personal information submitted above to provide you the content requested.

SUBMIT

EMERGING FINTECH DIRECTORY

Startup	Sector	Business Model	Country	Recommended	Connect	Details
Agora Services	Operations	B2B	United States	Yes	Connect	Details
Aidos	Venture Capital					Details
Algo.ai Inc.	Operations	B2B, B2B2C	United States			Details
Akemi AI Inc.	Asset Management	B2B	Canada			Details
Alkymi Inc.	Data & Analytics	B2B	United States	Yes	Connect	Details
Aligance	Operations	B2B	United States			Details
Alphadelta Analytics	Data & Analytics		United States			Details
Alternative Derivatives Exchange	Asset Management	B2B, B2C, B2B2C	United Kingdom			Details
Altrivy Canada	Payments		Canada			Details
Ambient Technologies	Customer Experience	B2B	India			Details

Showing 11 of 26 of 265 entries

RETAIL BANKING



Bank of America's Durkin to speak at Bank Automation Summit U.S. 2024

🕒 DECEMBER 12, 2023



Bank of America to spend \$3.8B on tech initiatives in 2024

🕒 DECEMBER 6, 2023



BMO completes conversion of Bank of the West

🕒 DECEMBER 1, 2023

SPONSORED



It's Never Too Early For More Efficient Customer Service

🕒 NOVEMBER 15, 2023



Q&A with Jeri Scheel on digital solutions at Fiserv

🕒 NOVEMBER 10, 2023

Elevating Banking Efficiency and Customer Experience through Cutting-Edge Technology

🕒 NOVEMBER 8, 2023



[About Us](#)

[Contact Us](#)

[Privacy Terms](#)

[ADA Compliance](#)

[Advertise](#)

[Manage Cookie Consent](#)

[Connect](#)

© 2023 Royal Media