

Smarter, better, faster

RPA use cases in the banking industry

Loans and advances

- Reversal of interest due to limit history.
- Omission of upfront fee, commitment charges, penal interest or overdue interest.
- Loan account with incomplete details.

Deposits

- Non recovery of minimum balance charges, internet banking or SMS alert charges.
- Omission of cash handling charges.
- Omission of charges on premature withdrawal of deposits.

IT

- Non recovery of commission/charges for issuing letters of credit and bank guarantees.
- Non recovery of charges for issuing letter of comfort in case of buyer's credit.
- Collection of amendment, renewal and discounting charges.

Cash / clearing transactions

- Review of daily cash deposits and withdrawals to report high value transactions.
- Reconciliations with the bank's account at the clearing house and indicating settlement of old outstanding entries.

Treasury / Forex Operations

- Incorrect exchange rate on remittance.
- Payment of agency commission as per regulations.
- Cancellation of overdue forward contracts.

System / IT review

- Unauthorised activation, deletion, or modification of a user's ID.
- Testing, comparing, analysing transactions through pooling data from multiple sources such as CBS & SWIFT.