



Auxis Helps Leading Bank in South Florida Achieve 10X Faster SBA Loan Processing with RPA

CLIENT PROFILE

Largest community bank headquartered in Florida with over \$8B USD in total assets. Operating in the region since 1979, the client provides individuals and businesses in the U.S. and internationally with deposit, credit and wealth management services. As of January 2020, the bank's network included 27 banking centers distributed across South Florida and Houston as well as two commercial real estate loan production offices.

BUSINESS CHALLENGE

In the face of the recent COVID-19 pandemic crisis, Auxis was engaged by the bank that was already a **Robotic Process Automation (RPA)** customer to explore if UiPath could also be applied to enable the bank to efficiently process the increasing number of applications sent by small businesses seeking relief through the Paycheck Protection Program "PPP."

These SBA loans requests had rapidly started to accumulate and the organization was facing several challenges that needed to be solved as quickly as possible:

- **Processing Capacity Shortfall** - The unprecedented and unforeseeable demand for these loans resulted in backlog volumes that the bank was simply not ready to address in a timely manner.
- **Unfamiliar Inputs** - SBA loans extended under the PPP required the use of different forms (i.e. 941/944, 1099, Payroll Data and Income & Expense) and new qualification criteria that the current processing team was unfamiliar with. This created a training gap and the additional risk of committing mistakes and slowing down the approval cycle times.

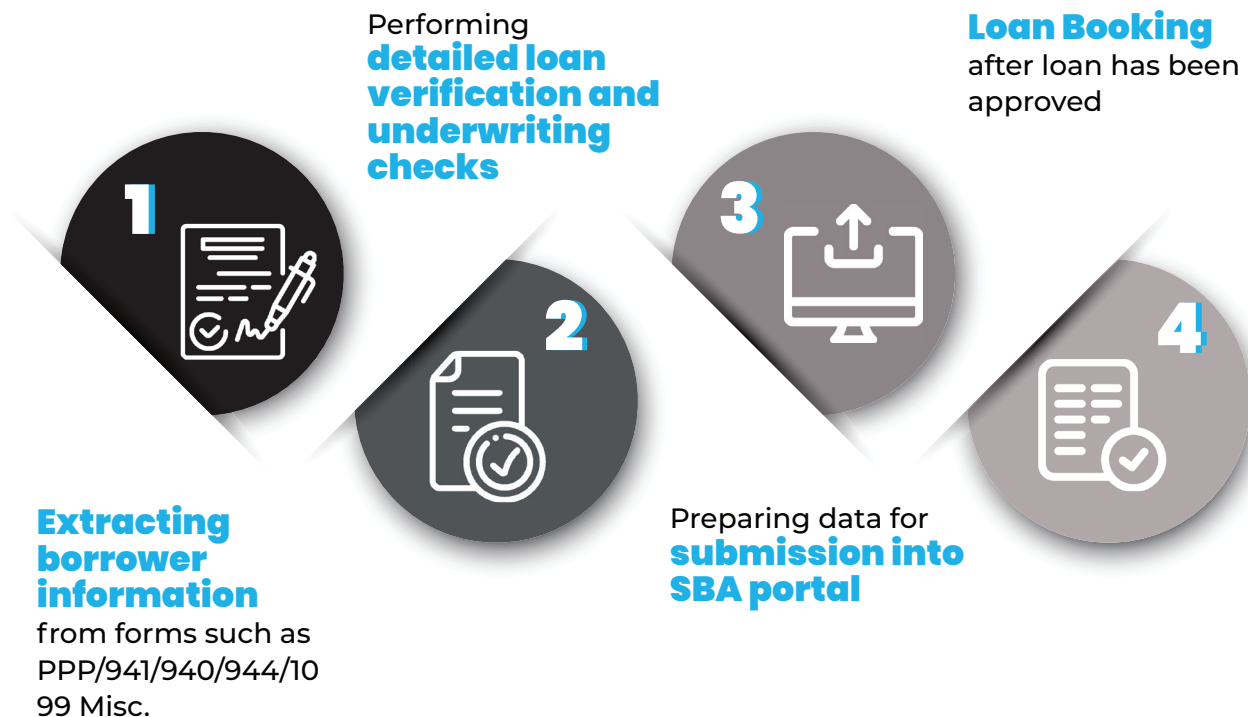


- **Incremental Steps Beyond Loan Issuance** - Unlike other types of loans, the SBA loans required an additional step in the process which was the registration of the loans issued in the Small Business Association “SBA” portal. This portal in particular was notoriously unstable, making the process even more inefficient.
- **Different Hardware and Working Station Set-up** - Given the new work from home requirements, most of the loan approval officers were unable to use the same equipment and workstation setup that was previously available to them, significantly hindering their productivity.
- **Speed of Execution** - Given the limited supply of these relief funds and the fact that they were offered on a “first come, first served” bases, the bank needed to move as quick as possible to get the loans processed and approved for their clients before funds ran out.

With this backdrop in mind, Auxis’ Intelligent Automation experts were called upon to analyze the new SBA end-to-end loan process to understand where RPA could drive much needed efficiencies in what would have to be a very short implementation timeline.

THE SOLUTION

Working in partnership with UiPath, Auxis identified multiple steps in the process that could be successfully automated with RPA, including:



In order to decide which process to tackle first, Auxis and the bank analyzed the biggest bottleneck risks based on where processing queues were starting to accumulate. One of the most pressing constraints the team identified was the manual extraction of the inputs from the loan “boarding sheets” generated by the loan officers that were subsequently keyed in the bank’s system to finalize the loan booking. For this reason, the team agreed to start first with the automation of the **loan booking process**, once the loan request has been verified as eligible (per the SBA requirements) and the loan is approved by the bank personnel.

In just **two days**, the Auxis team was able to design, build and stand up robot, using UiPath’s software and Intelligent Optical Character Recognition (“OCR”) technology to automate the manual extraction of these key inputs required to finalize the loan booking. Working much like a human –*with the added benefits of no mistakes, increased utilization and speed*– the robot runs the following script to accomplish what would otherwise need to be performed by a large number of employees:

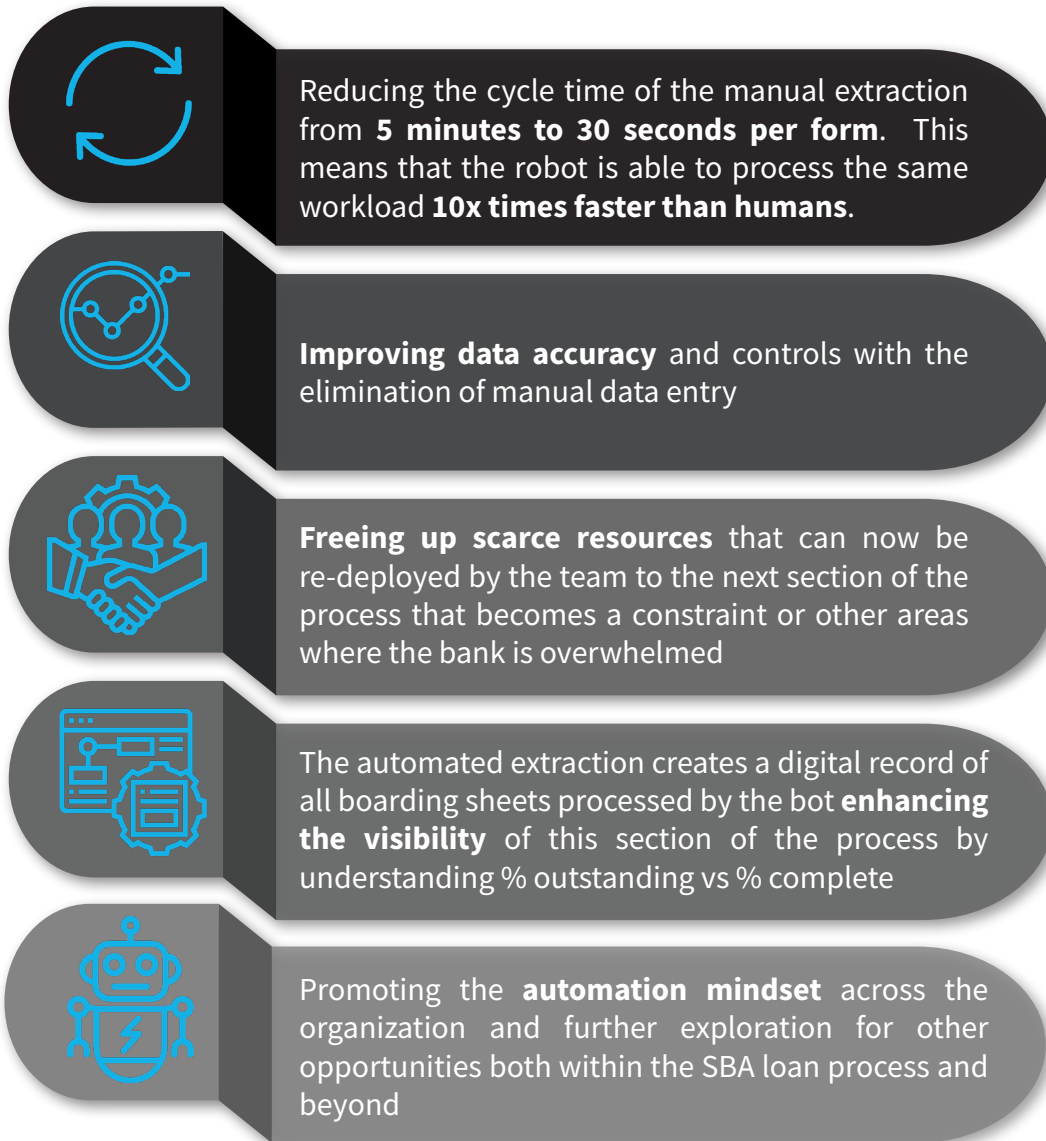


- 1 Open the corresponding application(s) and log in (*Depending on the specifics of the loan more than 1 application needs to be accessed*)
- 2 Identify and download outstanding boarding sheets pertaining to new loans; containing the inputs required to book the loan in the bank’s system
- 3 Identify the location of the inputs within the boarding sheet and copy
- 4 Paste the complete list of copied inputs in an Excel file
- 5 Save the Excel file in a shared drive location to subsequently book the loan within the bank’s system



RESULTS

Upon implementing the solution, the bank was able to achieve the **touchless extraction of the inputs of over 97% of the outstanding boarding sheets** received for loans waiting to be booked in the bank's system. Key resulting benefits included:



We can't stress enough how important it is to approach automation efforts through a holistic lens that recognizes automation as a capability that should permeate throughout the organization as a whole versus other initiatives that are more tactical and short term.

After the successful implementation of the loan booking, Auxis is now in the process of automating the extraction of the forms, the eligibility checks, and the submission of the loans in the SBA portal.

If you would like to schedule a consultation to discuss how Auxis can help you automate your processes, [click here](#).

