



CASE STUDY

How one bank reduces the processing time of new loan applications with ProcessMaker IDP

Highlights

- **70% reduction** in loan application processing time
- **80% time savings** on manual data analysis
- **Significant cost reduction** in onboarding processes
- **Shortened customer wait times**

SECTOR

Finance & Insurance

LOCATION

The Netherlands

Overview

A medium-sized Dutch bank regularly carries out successful online marketing campaigns. One recent initiative was a massive success—new online applications for mortgages and personal loans were pouring in.

However, it quickly became clear to the bank that automation of its back-end processes was lagging behind. ProcessMaker IDP reduced application processing time by 70%, streamlining a labor-intensive approval process into an automated workflow.

Challenge

In a highly competitive market, the speed of the loan approval process can make or break your success. For this bank, many tasks were still heavily manual: banking staff verified passports, employment records, bank statements, and payslips by hand. The bank regularly lost customers who switched to a competitor with quicker decisioning. Because of the backlog, marketing often had to pause or pull back on campaigns—simply because employees couldn't take on any more requests.

Solution

After partnering with ProcessMaker IDP, the bank significantly increased the processing speed of personal loans and mortgage applications.

STREAMLINING BACK-END PROCESSES WITH OPTICAL CHARACTER RECOGNITION

With ProcessMaker IDP's built-in OCR functionality, the bank automatically converted scanned documents into digital versions. The software classifies the documents by type and autonomously verifies if they are complete and if they came from the same person.

Data from identity documents such as passports are automatically extracted and validated. Relevant data for the application, such as gross income or the number of hours a person works, is also automatically extracted by ProcessMaker IDP. All data is imported into the bank's CRM and core banking system without manual input.

MAINTAINING A COMMITMENT TO INFORMATION SECURITY

All sensitive personal data is detected and anonymized before it is shared in the organization. Because the IDP solution automatically checks if all files are complete and sensitive data is anonymized, the bank continues to comply with applicable laws and regulations.

FASTER LOAN APPLICATIONS IMPROVE THE CUSTOMER EXPERIENCE

ProcessMaker IDP *reduced the time spent on manual, repetitive tasks by 80%.*

The massive administrative time savings increased the overall speed of processing loan applications by more than 70%. With ProcessMaker IDP, customers receive quick feedback on their loan application. Automated data extraction not only improves the customer experience, but prevents potential customers from switching to competitors.

Because bank staff have more time available for customers, they can pay more attention to their questions. Machine learning takes care of the back-end work, so team members can focus on fostering a competitive and memorable customer experience.

About ProcessMaker

ProcessMaker is low-code BPM and workflow software. ProcessMaker makes it easy for business analysts to collaborate with IT to automate complex business processes connecting people and existing company systems. Headquartered in Durham, North Carolina, in the United States, ProcessMaker has a partner network spread across 35 countries on five continents. Hundreds of commercial customers, including many Fortune 100 companies, rely on ProcessMaker to digitally transform their core business processes, enabling faster decision making, improved compliance, and better performance.