



OneConnect Financial
Technology Co., Ltd.

Bank Statements OCR & Analytics

Simplifying banking processes
with AI and analytics

As financial institutions pursue digital transformation, traditional processes and manual paperwork still dominate day-to-day backroom operations. While many companies have taken the first step to transform bank statements into electronic form such as PDF or JPEG but the content still requires manual extraction, thus cannot be analysed directly using digital tools. As a result, credit reviewers often spend hours reviewing, analysing and extracting relevant data.

OneConnect's Bank Statements OCR & Analytics solution helps you complete your digitisation process with OCR (Optical Character Recognition) technology and leverages our deep industry expertise to unlock the potential of your customer data by using analytics. The solution reduces processing time from hours to just minutes with higher accuracy and faster turnaround time, while being fully compliant with regulatory and data security requirements.

Features



Fast data extraction with high accuracy

Capture and translate hundreds of scanned pages into digitised data within minutes with OCR technology and extract texts from hundreds of native PDF files at a lightning speed of 1 second.



Automated error and fraud detection

Significantly reduce tedious manual processes and improve fraud detection. The solution compares data on total credit, debit and balance against bank statements and detects missing pages. Identify irregularities in fund transfers and spot outward and inward return cheques to uncover discrepancies.



Secure and flexible implementation

OneConnect's Bank Statements OCR & Analytics solution can be implemented on premise or cloud that is built with the highest industry-accepted standards for privacy and data security. All activities and changes are tracked, providing clear audit trail to safeguard against unauthorised access or tampering.



Flexible formats

With the ability to support data output to both web user interface and excel format, you can choose how you wish to analyse and present data, depending on your needs.



Customisable and scalable

The solution offers customisable filters and rules to automate income, expense, debt analysis and more. The scope can be expanded to cover additional types of documents and incorporate new rules and filters to cater for new products or regulatory requirements.

Why choose Bank Statements OCR & Analytics solution?



Leading fintech solution backed by industry expertise and experience

A deep understanding of how to combine financial services with technology is essential for the successful implementation of digital solutions. As the leading fintech company in China, OneConnect has a wealth of experience in business operations, technology research and technical service delivery. Our in-depth local knowledge, coupled with our extensive global experience, enables us to provide customised solutions for your business targeted at long-term, sustainable growth.



Flexible and adaptable

Financial markets are more volatile and unpredictable than ever, so any digital solution must be able to grow in tandem with your business and cope with market changes. OneConnect's Bank Statements OCR & Analytics solution can be customised to support your business needs and adapt to regulatory and market changes around the world.



Secure and trackable solution

OneConnect's Bank Statements OCR & Analytics solution is built with the highest industry-accepted standards for privacy and data security. Changes are also tracked in real-time to safeguard against errors, unauthorised access or tampering.



Stand-alone or incorporated

You may choose to deploy the product as a stand-alone solution for your business, or have it included as part of Smart Lending Platform – our end-to-end digital lending solution for retail and SME lenders.

Use cases



Financial institutions embarking on the digital journey and taking their first step towards Straight Through Processing (STP).



Lenders dealing with high volumes of data looking to cut down on manual paperwork and improve turnaround times.



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Data Protection & Privacy

OneConnect will work closely with you to ensure your firm stays compliant with applicable data protection and privacy laws throughout our engagement with you. We will take care to ensure we fulfil our obligations as a data intermediary to protect your data accordingly.

To find out how OneConnect Lending can help you stay ahead of the innovation curve, visit www.ocft.com.sg or email us at enquiry@ocft.com

