

Lending

Increase transparency and collaboration throughout the loan lifecycle



Key challenge

Neobanks, challenger banks, and alternative lending institutions are crowding the market and adding complexity for incumbent banks. Alternative lenders have been quick to adopt digital solutions to provide efficient and effective lending services, allowing them to penetrate the market and become a threat to the existing players.

Solution

ABBYY's platform enables banks to reduce complexity and provide faster funding to accelerate the loan lifecycle, from servicing to origination, underwriting, document capture, and closing. Drive efficiency while achieving better credit risk management.

Streamline your lending process with ABBYY solutions

ABBYY offers a uniquely suited and comprehensive approach to lending called intelligent process automation. ABBYY helps financial institutions provide end-to-end digital origination and servicing with intelligent document processing (IDP) and natural language processing (NLP).



Automated document processing helps Paycheck Protection Program (PPP) applications

One of the top SBA originators in the US worked with ABBYY to respond to the rapid requests for PPP funding. Using ABBYY intelligent document processing and digital workers, up to 14,000 loan applications were processed per day, taking under just two minutes to process each application.



Automate loan application and approval to improve customer experience

Simplify high-volume document-intensive processes into easy and efficient flows, using optical character recognition (OCR), classification, and extraction of all loan documents at the point of entry via a single web-based interface.



Identify and correct processing bottlenecks

ABBYY's platform enables you to visualize patterns of interactions between people, digital workers, processes, and content, providing valuable insight to identify opportunities for streamlining document input and verification.



Achieve the highest level of accuracy

Natural language processing technology provides the highest level of entity extraction accuracy, especially from complex and unstructured documents like real estate contracts, lease agreements, and titles.

Discover the ABBYY difference for lending

Increase efficiency, reduce errors, and lower costs

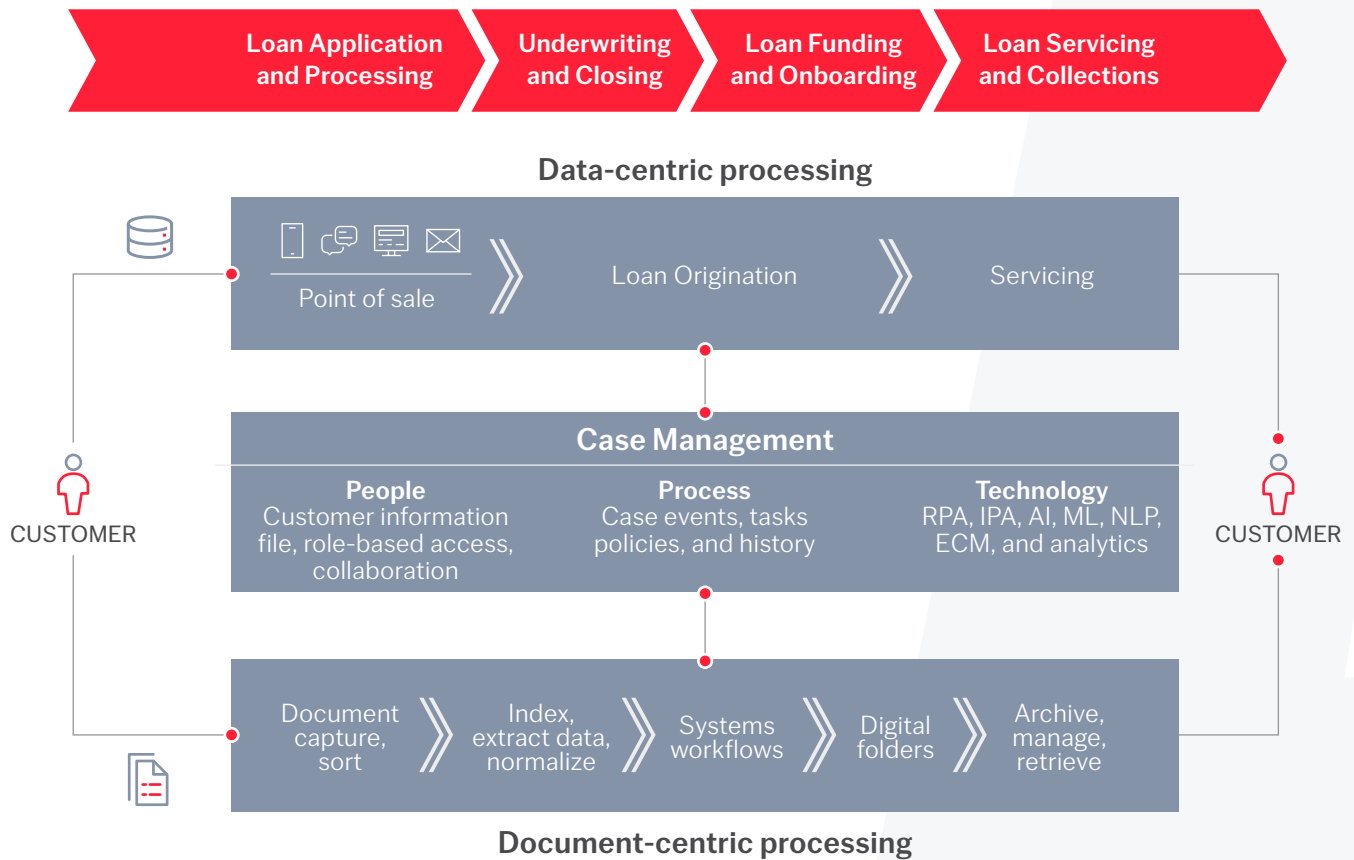
- Intelligent document processing expedites the processing of any category of loan—past due, substandard loans, restructured loans, and bad loans
 - Measure improvements in real time—people, processes, and content
 - Monitor and predict future performance
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Accelerate response to application volumes

- Easily overcome complexities to respond to the dynamic environment and new lending programs
- Digital collaboration and engagement between parties
- Receive alerts or automate remediation to help you eliminate delays or disruptions before they happen

Strengthen customer relationships

- Reduce time-to-yes while ensuring adherence to compliance policies
- Integrate with artificial intelligence (AI) and machine learning (ML) tools to more accurately score, weight, and price credit risk
- Improve employee satisfaction through engagement in customer relationship management and risk analysis, instead of administration



ABBYY helps financial institutions access the valuable, yet often hard to attain, insight into their operations that enables true business transformation. Learn more at abby.com/finserv.