Intelligent Automation of Financial Services

RPA-driven business transformation

Fast track your journey to automation
Explore new ways to leverage and extend your Bank Reconciliation Automation process.

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Bank Reconciliation Automation

It may feel like there's a smart, convenient app for everything, but spreadsheets remain a frustrating fact of life for enterprises across the world. The financial sector is no exception – particularly when it comes to daily bank reconciliation. Employees can spend a huge amount of time tallying transactions and reconciling mismatches. Robotic Process Automation (RPA) can take much of that pain away.

It starts by uploading unreconciled bank transactions and daily statements to a Robot – which then executes a rules-based matching process. Having reconciled the thousands of perfect matches in seconds, the data is posted back to the core system to generate journals for subsequent posting to the relevant accounts and a reconciliation statement is created. This unassisted automation can eliminate over 90% of the reconciliation process, potentially resulting in thousands of hours of productivity improvements, reductions in errors due to human fatigue and enables people to be re-deployed to more meaningful tasks.

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