

Transforming the Tax Remittance Process for a Global Bank

The client is a world leading global bank, with approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions.



Challenges

The company identified following challenges and improvement opportunities,

- Multiple sites including government and banking channels navigated to remit taxes online as part of the existing manual process
- Bank's corporate customers initiate tax payment request either through an online channel or through printed forms
- Process takes 7-8 minutes for tax payment processing



Solution

- Infosys deployed robotics process automation solution to imitate manual activities
- Solution designed to **Straight Through Process** tax payments of bank's corporate customers.
- **An UI automation solution** incorporating natural language processing (NLP) technology based on **machine learning principals**.
- Solution standardized online and manual tax payment request processing.

Benefits Delivered

- **100% Straight Through Processing**- Exception management effort reduced to 20% of original effort
- Decrease in turn around time from **8 hours to 2 hours**
- Availability of complete audit trail and ability to monitor BOT performance in real time
- Automated process takes under **60 seconds to process entire payment including maker and checker robots**
- **80% agent capacity created** by automating manual steps
- **Introduction of premium service** to select customers
- Improved end-customers cash-flows



100%
STP achieved



20%
Reduction in exception management



60s
Time taken to process entire payment



80%
Agent capacity created