

System Landscape Optimization to Reduce IT Costs

For a large US Bank with 2,600+ branches in 19 countries providing services/products around credit cards, mortgages, and personal and commercial loans.



Challenges

- The client maintained multiple ledgers with non-standardized processes and systems
- Manual interventions at multiple points resulted in high volumes of errors
- Non-compliance of regulatory and internal requirements
- Lack of systems integration and a controlled finance environment.
- The client followed intensive manual workflows



Solution

The Infosys BPM team helped the client overcome the challenges by taking the following steps:

- Standardized data and accounting infrastructure
- Simplified tax and other local regulatory complaint processes and reporting
- Centralized repository of reports and financial data
- Delivered consistent data transformation, robust dashboard and exception management
- Standardized workflow for average balance and period end processes
- Enhance user experience with a single avenue for financial adjustments
- Standardized workflow management



\$25M

Total savings in technology costs



\$70M

Benefits delivered due to technology transformation