THE KEY TO EFFICIENCY IS TRANSFORMING PROCESSES!

Reducing operational costs and reengineering processes in fraud prevention operations.

A leading US-based retail bank and provider of mortgage and consumer loans was facing losses in countering false card claims.

CHALLENGES

The client was facing several issues in countering card claims, such as:

- Reducing false card claims
- Improving end-client experience along with REG E accuracy
- Improving employee efficiency and reducing operational costs

We targeted transformation in 4 key areas:

- Reengineer the processes that were involve in card fraud investigations
- Improve revenue opportunities and customer experience
- Implement Gemba walk, which refers to shadowing and capturing all the steps involved in closing a transaction
- Capture all the steps involved in the process using a time tracker

SOLUTIONS

Infosys BPM approached the client's pain points by:

- Re-engineering of process steps and investigation threshold of card disputes where our aim was to reduce the benchmark amount of $250 to $100 by changing procedures and cross-functional model within card teams
- Implementing a quick win automation in QC/QA to create space to accommodate investigation AHT for low-dollar claim disputes
- Initiating a pre-work on data measurement for the capacity modeling such as scope, resource sample, alerts sample, and methodology to study captured data
- Performing a dry run of the time tracker remotely with onsite resources
- Executing the project by travelling onsite and observe time capture side by side for a period of 4 weeks
- Analysing data using Six Sigma tools such as Regressions and Mood's median test to arrive at the desired output

BENEFITS

With the Infosys BPM approach, we were able to:

- Save $7 million for the client over 5 years through RPA recommendations
- Deliver 99% result in REG E accuracy consistently
- Save 37% on FTEs costs due to optimisation recommendation
- Improve chargeback recovery due to wide investigation over low dollars
- Determine and benchmark the actual AHT for all-sub processes levels to increase efficiency
- Recommend business and operational metrics for the entire team including leads and supervisors

For more information, contact infosysbpm@infosys.com