

Bills of exchange

The financial services industry needs to reduce overheads, increase process efficiency, cut through geographical barriers, ensure customer satisfaction and optimize human resources.

Many financial organizations are consuming valuable resources to manually enter data for bills of exchange and route them for sign-off. Based on specific financial services needs, Melon Web analyzed, modeled and developed a vertical financial solution to automate the error-prone manual data entering and routing of bills of exchange.

The solution

Melon Web substituted the error-prone manual data entry with automatic recognition (OCR) of bills of exchange data, on-demand verification and implementation of business rules. The solution can process thousands of bills of exchange daily.

What can the solution do?

- ✓ scan bills of exchange at a central or distributed location(s).
- ✓ apply automatic image pre-processing for image enhancement and file size minimization.
- ✓ streamline data verification by back-office operators.
- ✓ automatically apply numerous business rules for the processing of bills of exchange.
- ✓ manage the dispatch of bills of exchange to bank branches, bank central administration and end customers.
- ✓ archive images of bills of exchange and batch reports for several years.
- ✓ provide flexible search on bills of exchange and batches via multiple search criteria.
- ✓ provide on-demand/automated granular statistics and reporting for the daily bills of exchange process.

Benefits

- ✓ allow bank staff to concentrate on customer service and sales.
- ✓ significantly reduce processing time.
- ✓ immediate access to bills of exchange images.
- ✓ minimize operational costs.

Usability and architecture

- ✓ easy to use, browser-based user interface.
- ✓ easy to use dashboard for the central administration department.
- ✓ clustered, load-balanced J2EE architecture, able to withstand high daily loads.
- ✓ extensible to add more functionality.
- ✓ scalable to support even higher loads.

"The value of Melon Web's solution has been quantified in many ways and apart from the reduction of manual work, we have enhanced traceability, auditability and ultimately compliance. Our staff can now concentrate on customer service and sales."