

THE BIG BOOK OF FSI USE CASES



RETAIL AND
CONSUMER
BANKING

INVESTMENT
BANKING

BUSINESS AND
COMMERCIAL
BANKING

ASSET AND
WEALTH
MANAGEMENT

PROPERTY
AND
CASUALTY

RISK AND
COMPLIANCE

LIFE
INSURANCE

RETIREMENT

SHARED
SERVICES AND
OPERATIONS

GROUP
BENEFITS

FINANCE
AND HUMAN
RESOURCES

Introduction

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Asset and Wealth Management

Shared Services and Operations

Risk and Compliance

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Property and Casualty

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About Instabase



The financial services and insurance industry offers a wide variety of services to retail consumers and commercial enterprises across the spectrum. As the industry as a whole moves toward digital transformation, manual processes are still constrained by the need to manually review, sort and understand documents.

WHAT CAN BE DONE?

Instabase works with some of the largest organizations in the financial services industry to streamline their existing processes, build better processes that lead to operational efficiencies, provide excellent customer experiences that help organizations maintain a strong position in a highly competitive industry, and grow their bottom line in the process.

HOW INSTABASE HELPS

This book provides an overview of some popular, high value use cases for the the Instabase Automation Platform for Unstructured Data in financial services. In the book, you will find:

- Use cases segmented by the type of service provided
- An explanation of how Instabase unlocks transformation across each use case
- Links to case studies from Instabase clients who reap the benefits of its unique approach to document understanding and application building

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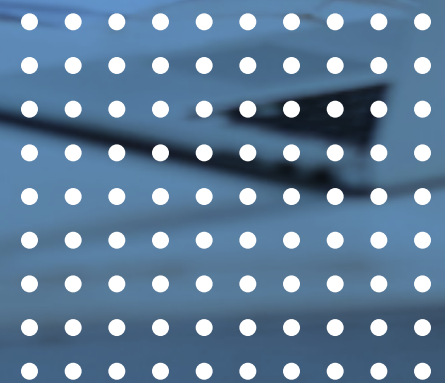
59 Short Term Disability (US)

60 ABOUT INSTABASE



A woman with dark curly hair, wearing a grey blazer, is smiling and looking towards a group of people in a meeting. She is seated at a table with papers and a laptop. The background shows a modern office setting with a computer monitor and a plant. The overall lighting is dim and blue-toned.

RETAIL AND CONSUMER BANKING



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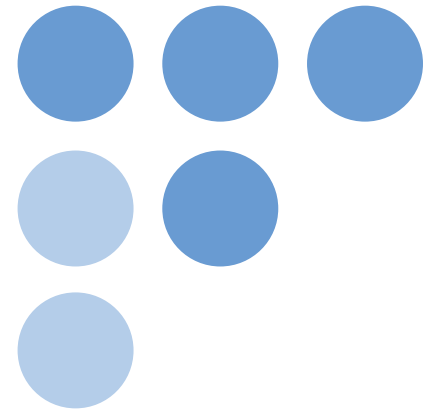
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What Mortgage Lenders Want

Mortgage lending leaders today are looking for ways to grow mortgage lending without scaling associated costs and optimize their underwriting operations. To remain competitive and appeal to a new generation of customers, lenders are also looking for ways to provide applicants with quick decisions on their new home and close more business.



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DOCUMENTS TYPES



Bank statements



Pay stubs



Tax returns



Rental agreements



Valuation reports



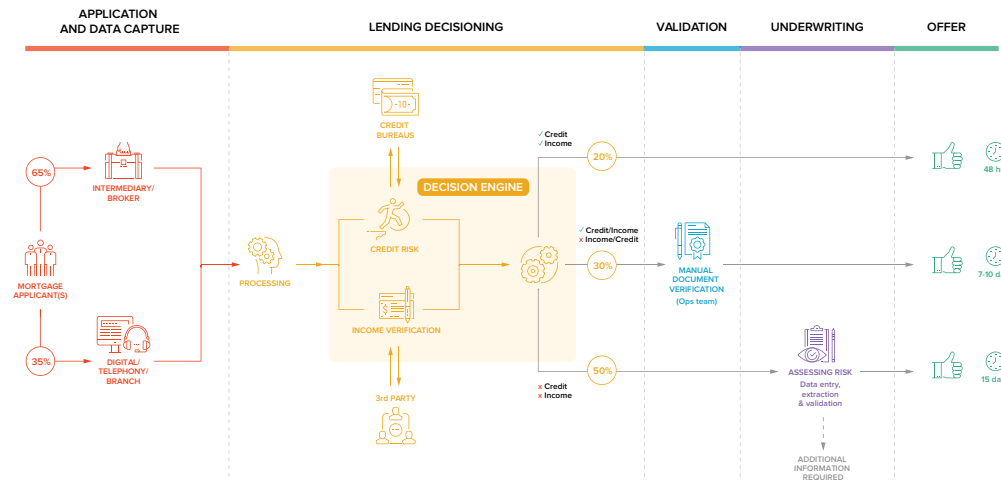
Solicitors' letters



Investment portfolio statements

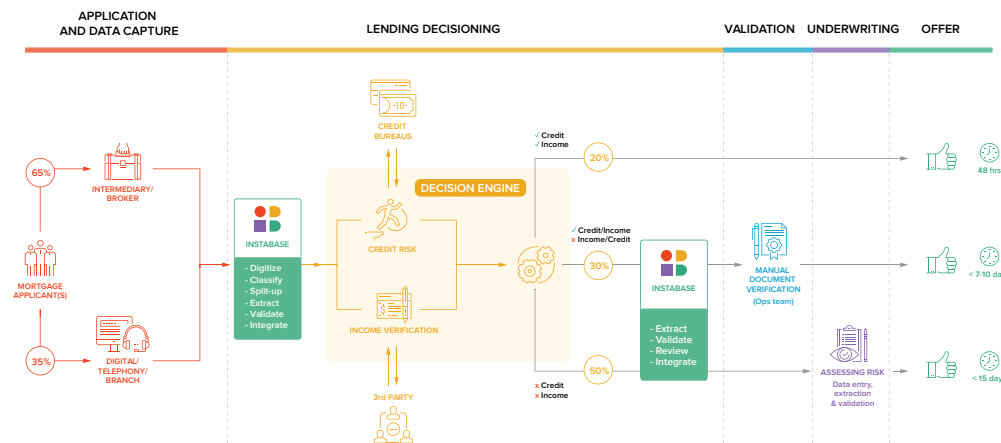
TYPICAL WORKFLOWS

MORTGAGE OFFER JOURNEY TODAY



WORKFLOWS OPTIMIZED WITH INSTABASE

MORTGAGE OFFER JOURNEY WITH INSTABASE INTELLIGENT AUTOMATION



HOW INSTABASE HELPS

- Instabase has deep industry experience, working with Tier 1 US and UK retail banks on mortgage lending today.
- Instabase enables rapid deployment, with marketplace apps for common documents already available out-of-the-box.
- Instabase enables seamless integration with lenders' existing systems via API and runs safely and securely inside organizations' firewalls.

REAL-WORLD CASE STUDY

Instabase helped one large US retail bank automate

1.4
million pages
every single month.

READ ALL ABOUT IT HERE.

Consumer Lending

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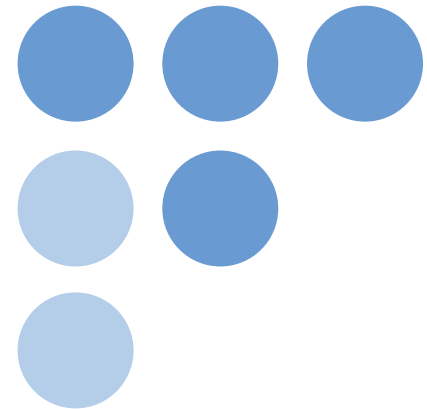
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What Retail Lenders Want

Retail lenders are working in a highly competitive market. To attract consumers looking for a better customer experience, lenders want a streamlined underwriting process that delivers faster lending decisions, reduces manual review costs, and enables them to scale their business without significantly increasing operational costs.



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Pay stubs and pay slips



Tax returns



Investment portfolio statements



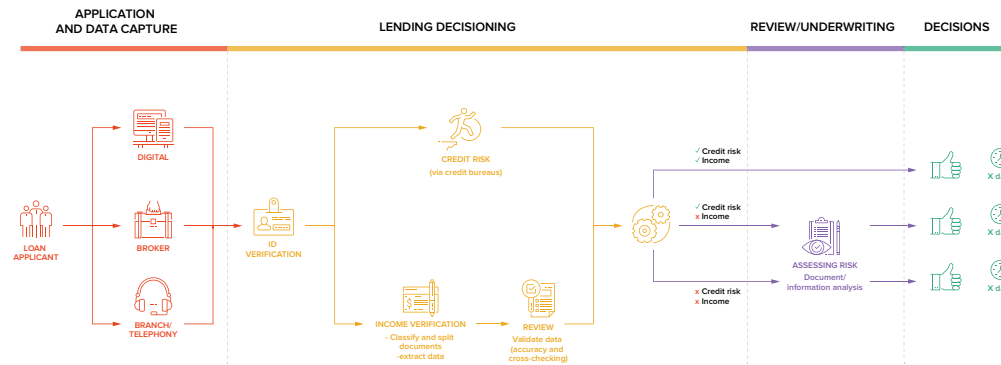
Passports and proof of address



Credit reports

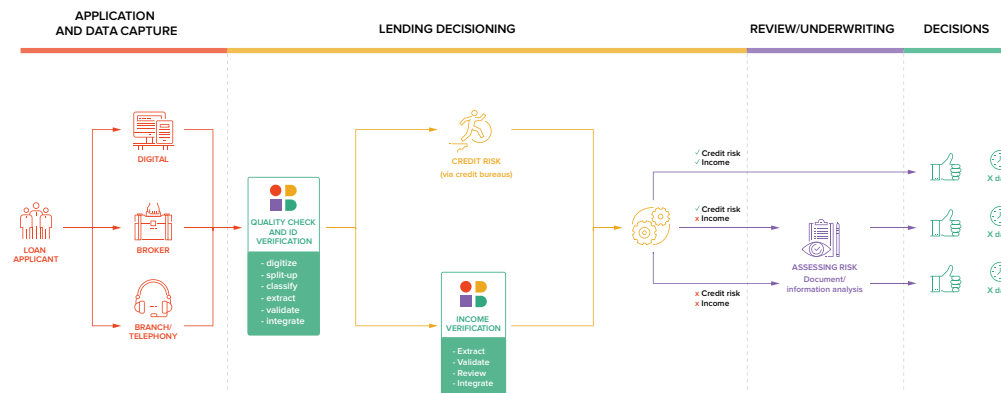
TYPICAL WORKFLOWS

CONSUMER LENDING TODAY



WORKFLOWS OPTIMIZED WITH INSTABASE

CONSUMER LENDING WITH INSTABASE INTELLIGENT AUTOMATION



HOW INSTABASE HELPS

- Instabase has deep industry experience, working with a digital challenger for a Tier 1 US Bank.
- Instabase offers marketplace apps for common documents already available out-of-the-box, enabling rapid deployment.
- Instabase's unique horizontal platform enables seamless integration with lenders' existing systems via APIs that run on-premise.

REAL-WORLD CASE STUDY

Instabase helped the retail lending arm of a leading global investment bank save

54%

on Paystub and Bank Statement processing

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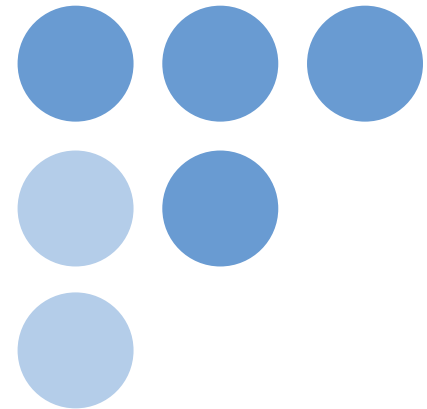
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What Operations Teams Want

Operations teams need to ensure compliance with Know Your Customer (KYC), Anti-Money-Laundering (AML), and Proof of Address regulatory requirements. At the same time, they want to open new accounts and grow their business without incurring additional costs for the manual review processes involved.



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Passport



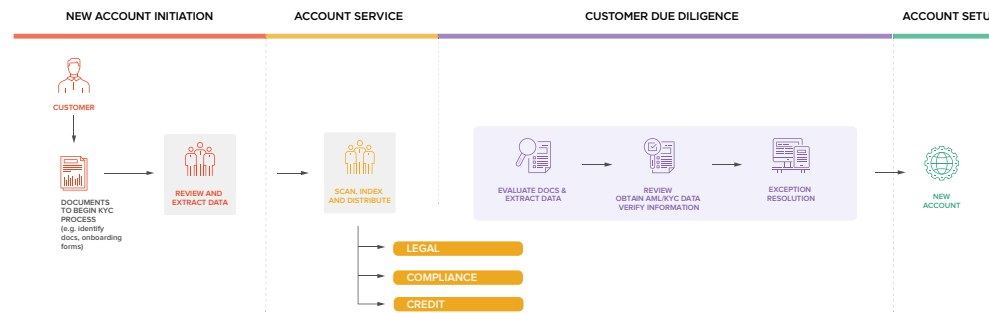
Driver's license



Proof of address

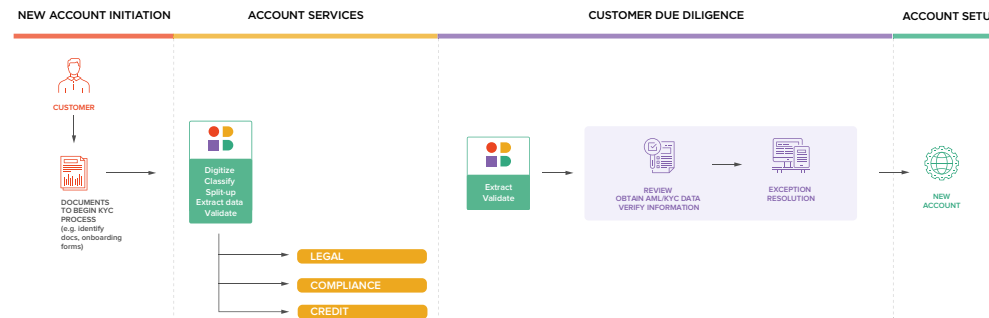
TYPICAL WORKFLOWS

CUSTOMER ONBOARDING TODAY



WORKFLOWS OPTIMIZED WITH INSTABASE

CUSTOMER ONBOARDING WITH INSTABASE INTELLIGENT AUTOMATION



HOW INSTABASE HELPS

- Instabase can extract key data points from passports, driver's licenses, and proof of address documents to enable rapid deployment.
- Instabase supports 80+ languages and geographies.
- Instabase runs safely and securely inside organizations' firewalls and integrates seamlessly with existing systems via APIs.

REAL-WORLD CASE STUDY

Instabase partnered with Standard Chartered, a leading international banking group, to automate and optimize client onboarding, credit documentation, and Know Your Client (KYC) processes.

[READ ABOUT THE RESULTS HERE](#)

Bereavements (Consumer Servicing)

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HOW INSTABASE HELPS

- Instabase has deep industry experience, working with a top-tier bank to automate processes in its Bereavements Division.
- Instabase provides prebuilt document identification models for common income and identity documents.
- The Instabase Automation Platform for Unstructured Data enables future-proof accuracy, ensuring that document understanding processes will always be driven by state-of-the-art deep learning technology.
- Customized models can be deployed in days rather than weeks, months, or even years.

REAL-WORLD CASE STUDY

One top-tier European bank that sees over **1,000 new cases daily** across its Bereavements Division partnered with Instabase to streamline operations. The result? By reducing the bereavements journey by 15-30% and reducing redress costs by 40%, the bank nets a **savings of almost £300k per year**.

What Bereavement Teams Want

The financial processes that must take place when a banking customer dies can be emotionally draining for both family and friends of the deceased and the customer service team members who must handle those processes. Bereavements teams want to provide compassionate, prompt service to those whose loved ones have died. At the same time, they want to reduce monthly redress and its attendant costs.

DOCUMENTS TYPES

Because each account is different, the documents needed for process notification and account closure can vary widely. Some common document types include:



Passport



Driver's license



Trust deeds



Death certificates



Last will and testament



Codicils



Funeral bills



Marriage certificates



Proof of address



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What SMB Lenders Want

Small to mid-sized businesses often seek loans to fuel their growth, but many find the loan process difficult to navigate. Lenders who specialize in small business lending understand the urgency of helping SMBs to reach their potential with quick lending decisions. Lenders want a process that speeds those decisions by reducing the time underwriters spend with manual review, thereby providing an excellent customer experience and solidifying their place as the go-to lender for small businesses. They also want ways to scale their accounts without scaling operational overhead in tandem.

HOW INSTABASE HELPS

- Instabase has deep experience in the industry, recently working with a Tier 1 US Bank to streamline its PPP campaign.
- Instabase splits up, classifies, and extracts large broker packets automatically.
- Instabase integrates with existing banking systems via APIs to seamlessly embed into customers' customized workflow, and it runs safely and securely inside organizations' firewalls.

REAL-WORLD CASE STUDY

A Tier 1 US Bank partnered with Instabase to streamline its PPP campaign. The bank now processes 10,000 loans every single hour, with 85% fully automated. In the first two months since go-live,

8.8 million

pages were automatically processed.

[READ THE CASE STUDY HERE](#)

DOCUMENTS TYPES



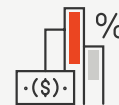
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What Commercial Lenders Want

Commercial lending is a much more document-heavy process than retail or small business lending. Due to the significant sums of money and highly customized terms and conditions of commercial loans, the lending process is difficult to automate and is therefore quite costly for most lenders.

Commercial lenders want a way to automate as much of the process as possible. They want to find ways to reduce the time underwriters spend on costly manual processes and help them spend their time on risk assessment instead. Lenders also want to scale their business without incurring increased operational costs. To remain competitive, lenders need a way to provide faster lending decisions to clients and close more business.

HOW INSTABASE HELPS

- The Instabase Automation Platform for Unstructured Data enables commercial lenders to swap out deep learning models as new models emerge, meaning that commercial lenders can rest assured that their document understanding processes are highly accurate and always state-of-the-art.
- Instabase enables business users such as lawyers and bankers to annotate documents and train deep learning models without dependence on IT.
- Instabase can extract complex tables, key-value pairs, signatures and other data points commonly seen on lending documents.

DOCUMENTS TYPES

The documents needed for commercial lending vary according to the type of loan requested, the client's industry and organizational structure, and other factors. Common document types needed include:



Financial statements



ISDA agreements



Corporate tax returns

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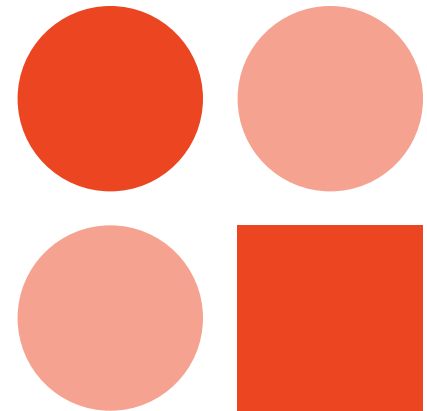
**BUSINESS AND
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What Onboarding Teams Want

Client onboarding involves checking multiple sources, both public and private, to ensure potential client companies have no characteristics that would violate compliance or regulatory policies. Both the company as a whole and any directors or associated parties with a significant interest (ownership or control) in the company are subject to these checks.

Client onboarding teams want to streamline the onboarding process to enable clients to join their business faster, speed up time to value, and improve client experience. They also want to increase clients served without increasing associated manual costs.



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DOCUMENTS TYPES



Passports



Company Returns



Share Certificates



Credit Reports



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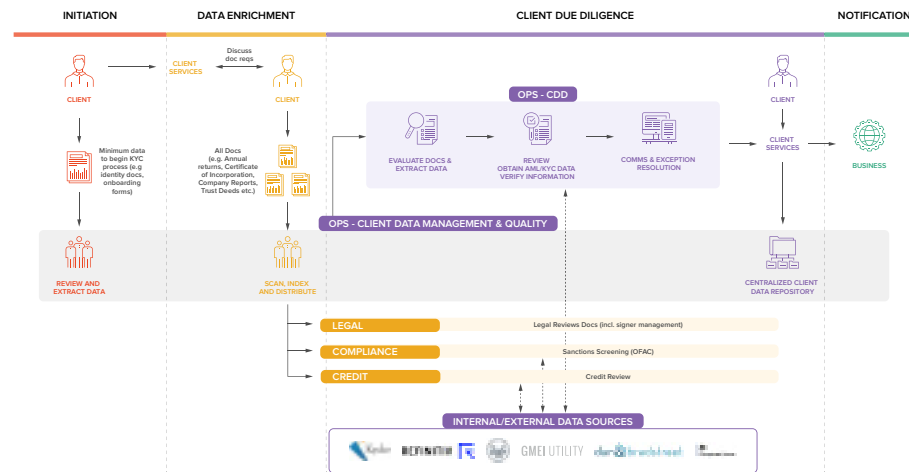
Tax returns



Investment
portfolio
statements

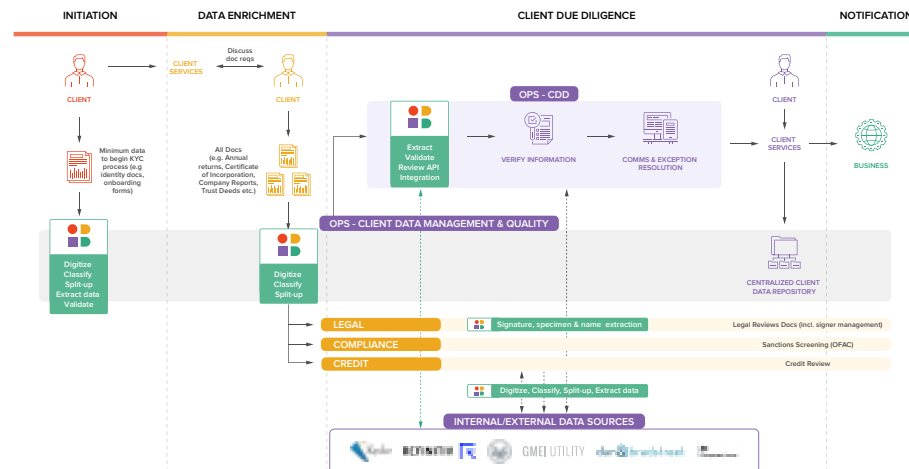
TYPICAL WORKFLOWS

CLIENT ONBOARDING TODAY



WORKFLOWS OPTIMIZED WITH INSTABASE

CLIENT ONBOARDING WITH INSTABASE INTELLIGENT AUTOMATION



HOW INSTABASE HELPS

- Instabase provides prebuilt apps to understand common documents such as passports, driver's licenses, and proof of address forms.
- Instabase is currently operating in over 25 different markets with multiple document types.
- Instabase automatically splits up, classifies, and routes data to the correct team.
- Instabase integrates with existing bank systems via APIs and runs safely and securely inside organizations' firewalls.

REAL-WORLD CASE STUDY

Instabase partnered with Standard Chartered, a leading international banking group, to automate and optimize client onboarding, reducing the manual effort required by

80%.

[READ ABOUT THE RESULTS HERE](#)

Client Servicing

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HOW INSTABASE HELPS

- The Instabase Automation Platform for Unstructured Data is inherently flexible to handle a variety of customized processes and workflows.
- Instabase enables organizations to scale up to 300K pages per hour using Kubernetes.
- Instabase automatically splits up, classifies, and routes data to the correct team.
- Instabase integrates with existing bank systems via APIs and runs safely and securely inside organizations' firewalls.

What Client Services Teams Want

Once clients are onboarded, there is still quite a bit of work to do to keep the client relationship healthy. Client services teams want to reduce client friction and execute on their needs quickly and accurately without unnecessary dependence on manual review. They also want to add new clients to their portfolio without increasing associated manual costs.

DOCUMENTS TYPES



Institution forms
such as Change of
Address or Add
Payee forms



Account mandate



Sanctions report



Board resolution



Government
notification

Remediation

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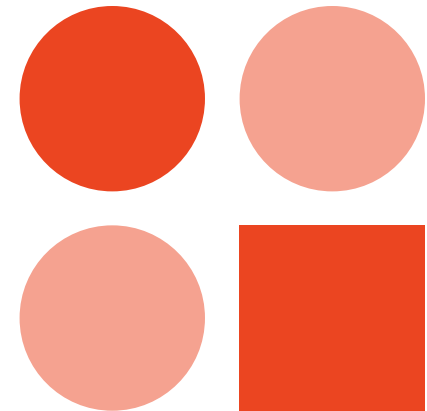
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What Remediation Professionals Want

Regulatory and compliance requirements sometimes necessitate large-scale reviews of client documentation, and those reviews come with stringent deadlines. Remediation professionals need to meet regulatory requirements in a timely manner to avoid fines. They also want to avoid hiring manual workers to meet those deadlines.



Remediation

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DOCUMENTS TYPES



Passports



Driver's Licenses



Company Returns



Forms



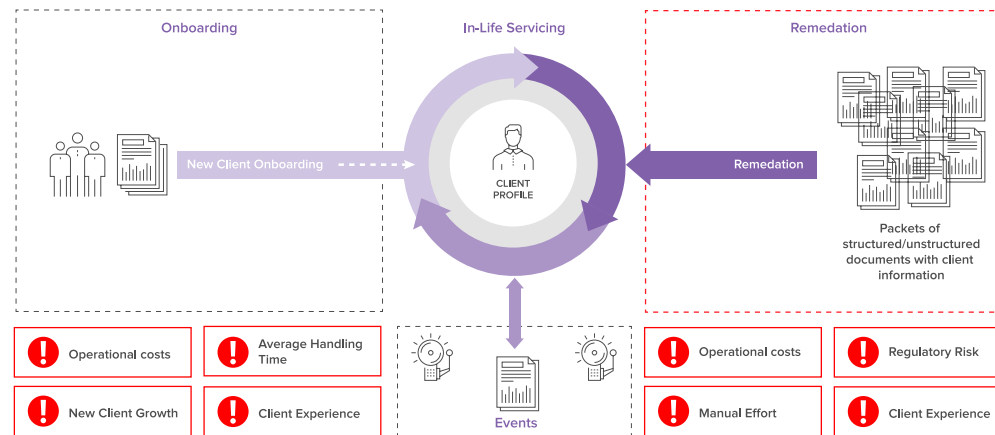
Share Certificates



Onboarding
Questionnaires

TYPICAL WORKFLOWS

REMEDITATION TODAY



HOW INSTABASE HELPS

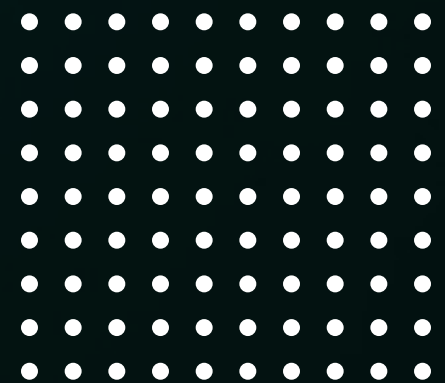
- Instabase has deep expertise in the remediation space, already being deployed in a large-scale Bank Remediation Programme.
- Instabase enables organizations to scale up to 300K pages per hour using Kubernetes.
- Instabase automatically splits up, classifies, and routes data to the correct team.
- Instabase integrates with existing bank systems via APIs and runs safely and securely inside organizations' firewalls.

WORKFLOWS OPTIMIZED WITH INSTABASE

REMEDITATION WITH INSTABASE INTELLIGENT AUTOMATION



INVESTMENT BANKING



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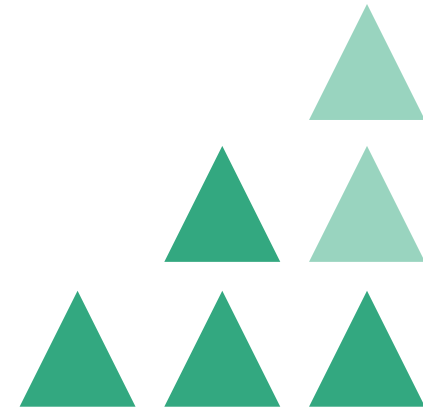
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What Investment Bankers Want

The process to collate, interpret, and act on the Standard Settlement Instructions (SSIs) which represent the final destination for the transfer of securities or cash between financial institutions is often mired in manual processes. Investment bankers want a way to update instructions quickly, enabling faster transaction settlement. They also want to reduce the risk of fraud or error, and reduce the manual processes underpinning capital markets.



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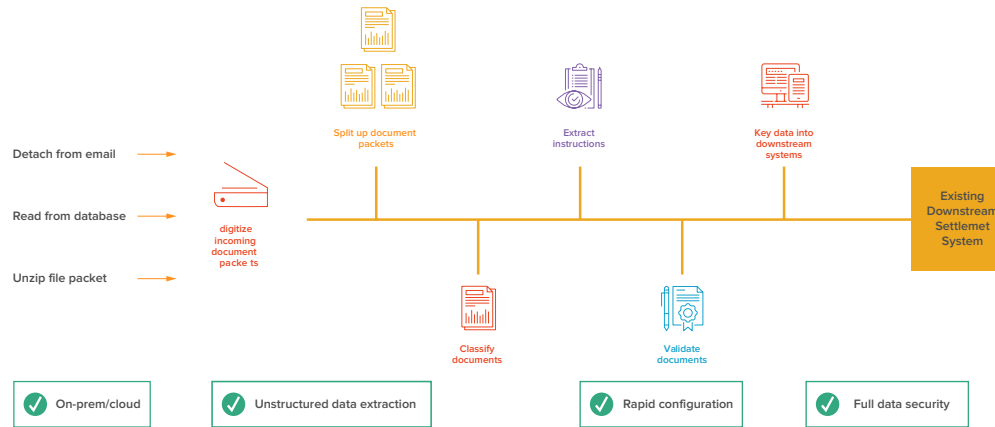
DOCUMENTS TYPES



Standard Settlement Instructions

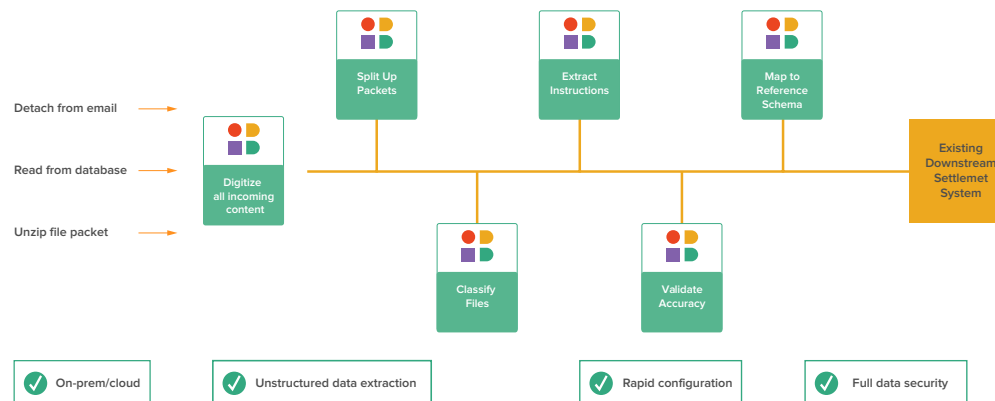
TYPICAL WORKFLOWS

SETTLEMENT MANUAL PROCESSES TODAY



WORKFLOWS OPTIMIZED WITH INSTABASE

SETTLEMENT MANUAL PROCESSES WITH INSTABASE INTELLIGENT AUTOMATION



HOW INSTABASE HELPS

- Instabase is already in use with Standard Settlement Instructions at a Tier 1 US Investment Bank.
- The Instabase Automation Platform for Unstructured Data is purpose-built to handle highly variable documents, regardless of which institution created the instructions.
- Instabase integrates with existing systems via APIs and runs safely and securely inside organizations' firewalls.

REAL-WORLD CASE STUDY

A Tier 1 Investment Bank partnered with Instabase to streamline SSI processes.

[LEARN WHAT HAPPENED HERE](#)

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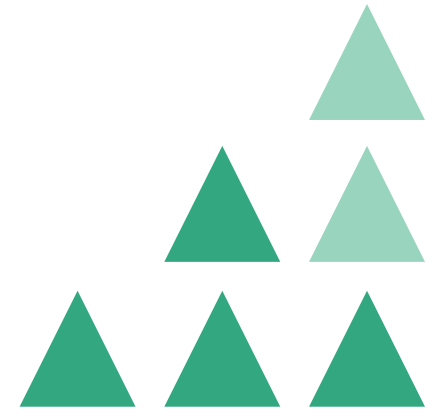
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What Investment Professionals Want

Large investment banks can receive thousands of transaction instructions in the form of Custody Faxes from their clients every month. For larger clients, these instructions are typically sent electronically, but for smaller firms, data is faxed in unstructured and unpredictable formats.

Investment professionals want to fuel new business growth, attracting new clients by providing faster servicing and meeting clients where they are. They also want to automate the review of cash faxes to process transactions faster and validate data points in real time.



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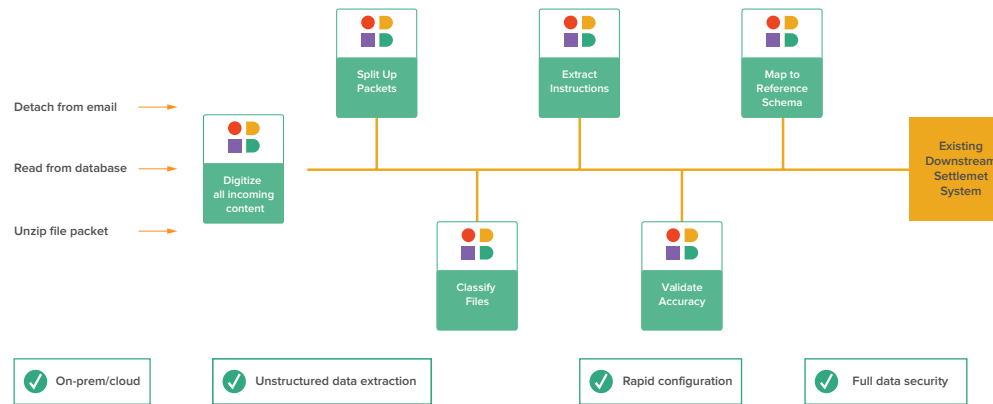
DOCUMENTS TYPES



Custody (or Cash)
faxes, typically sent
in PDF form

WORKFLOWS OPTIMIZED WITH INSTABASE

PAYMENT AND TRADE EXECUTION WITH INSTABASE INTELLIGENT AUTOMATION



HOW INSTABASE HELPS

- Instabase has experience in payment and trade execution, already working with a Tier 1 US Investment Bank in this area.
- Instabase's solution has already been proven to split up, classify, and extract relevant data with 97%+ accuracy.
- Instabase integrates with existing bank systems via APIs and runs safely and securely inside organizations' firewalls.

REAL-WORLD CASE STUDY

Instabase partnered with one

Tier 1 US Investment Bank

to automate its trade execution, with impressive results in just three weeks.

[LEARN ALL ABOUT IT HERE](#)

Contract Differentiation

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Retail and Consumer Banking

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Settlement Instructions

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**INVESTMENT
BANKING**



What Investment Bankers Want

Legal contracts that outline terms and conditions of transactions, funding arrangements, and other deals provide the underpinning for investment banking. Because these contracts often refer to specific interest rates, regulations, and other variables that can change over time, as they are shared between parties to a transaction, it is important to have a way to identify any changes that have been made between versions of the agreement.

Manually comparing contract versions is time-consuming and costly. Investment bankers want a way to quickly and accurately review documents, reduce operational costs and credit risks associated with contract changes that could impact the deal, and speed up the process of closing deals.

HOW INSTABASE HELPS

- Instabase provides a simple app that easily and accurately compares any document with another.
- Instabase provides flexibility to read and write from any source in any format.
- Instabase integrates seamlessly with existing systems via APIs.

DOCUMENTS TYPES



ISDA agreements



Credit loan agreements



Any other document involved in the contract or agreement

ASSET AND WEALTH MANAGEMENT



Initial Investment

- Introduction
- Retail and Consumer Banking
- Business and Commercial Banking
- Investment Banking
- Asset and Wealth Management**
 - Initial Investment**
 - Account Opening
- Shared Services and Operations
- Risk and Compliance
- Finance and Human Resources
- Property and Casualty
- Life Insurance
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- About Instabase



What Fund Administrators Want

A lengthy, semi-structured document usually underpins the first investment in a new fund or asset. That document contains multiple pages of information about the investor, the investment and the terms and conditions governing the pledging of funds. If the investor is new as well, the process also includes initial investor onboarding, which is, in its own right, a document-heavy endeavor.

Fund administrators want a simple way to reduce operational costs and risks, while still providing a superior customer experience via faster execution of transactions.

HOW INSTABASE HELPS

- Instabase leverages state-of-the-art deep learning models to ensure future-proof accuracy in document understanding.
- Instabase enables organizations to configure new solutions in days rather than weeks, months, or even years.
- Instabase empowers operational personnel and legal analysts to annotate and train deep learning models, which enables rapid customization.

DOCUMENTS TYPES



Capital call



Initial subscription agreements



Private investment transactions

ASSET AND WEALTH MANAGEMENT

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ASSET AND
WEALTH
MANAGEMENT



What Asset Managers Want

Onboarding in asset and wealth management differs from onboarding in retail banking due to its focus on demonstrating ownership of assets. It is more involved than verifying income and may include shares, bonds, property, commodities, and other financial products. Asset managers want to onboard clients faster, while also automating compliance, reducing manual processes, and scaling the business without a corresponding scale in operational costs.

HOW INSTABASE HELPS

- Instabase provides access to prebuilt apps for passports, driver's licenses, and proof of address forms.
- Instabase supports multiple geographies and languages.
- Instabase can be easily embedded into current workflows and processes, integrating with existing systems via APIs.

DOCUMENTS TYPES



Broker statements



Bank statements



Pay stubs or
payslips



Share certificates

SHARED SERVICES AND OPERATIONS



Mailroom Automation (Indexing)

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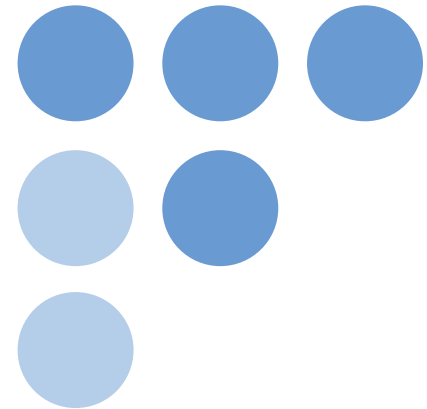
SHARED
SERVICES AND
OPERATIONS



What Mailroom Professionals Want

Large enterprises are inundated with correspondence in the form of physical mail which must be scanned, emails, web forms, faxes, and other forms of written communication. This correspondence is highly unstructured and represents significant complexity.

Mailroom professionals want a way to automatically classify incoming correspondence so they can quickly triage and prioritize the most important content. They want automation that digitizes, classifies, and extracts relevant information from unstructured documents, reducing errors and operational costs in the process.



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SHARED SERVICES AND OPERATIONS

DOCUMENTS TYPES

Document types are virtually limitless, with common documents including:



Customer emails



Fax sheets



Bills



Passports



Bank statements



Proof of Address forms



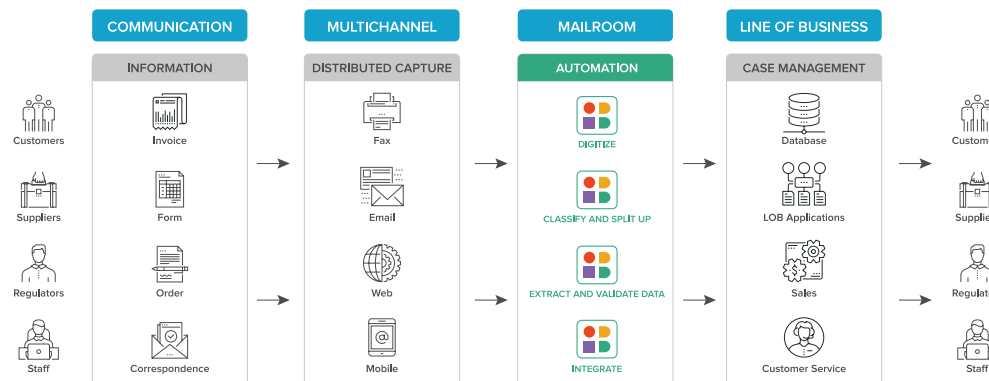
Letters

TYPICAL WORKFLOWS

Typical workflows are largely manual and include:

- Manual review and processing
- Manual document classification
- Manual data extraction and validation
- Manual prioritization

WORKFLOWS OPTIMIZED WITH INSTABASE



HOW INSTABASE HELPS

- Instabase automatically splits up and classifies incoming unstructured documents.
- Instabase consumes data from any source in any format.
- Instabase runs safely and securely inside organizations' firewalls and integrates with existing business systems via APIs.

REAL-WORLD CASE STUDY

Instabase partnered with a large US insurer to **streamline mailroom processes** and help the insurer prioritize what mattered most in large volumes of incoming content. Read the results of that partnership here.

[READ ALL ABOUT IT HERE.](#)

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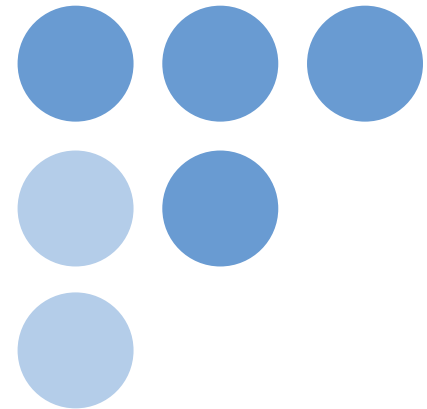
About Instabase

SHARED
SERVICES AND
OPERATIONS



What Remediation Specialists Want

As the volume of credit and debit card transactions continues to increase, so does the volume of disputes in need of remediation. Remediation specialists want to reduce the average handling time and leakage for disputes by automating data extraction and validation, thereby improving customer experience and eliminating much of the back-and-forth involved in remediation.



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SHARED SERVICES AND OPERATIONS

DOCUMENTS TYPES



Checklists

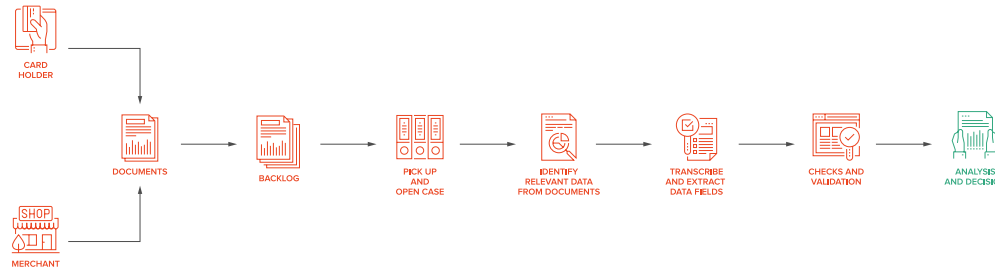


Receipts



Proof of delivery

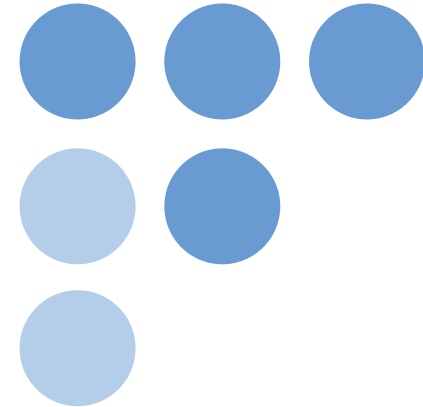
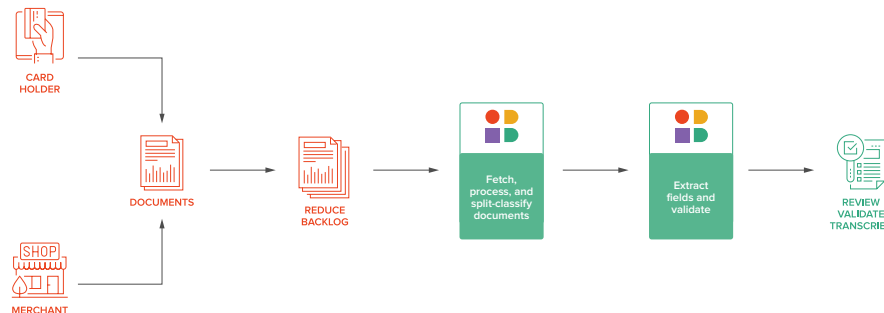
TYPICAL WORKFLOWS



HOW INSTABASE HELPS

- Instabase takes a unique cognitive approach to highly variable document understanding, leveraging best-in-breed deep learning models.
- The Instabase Automation Platform for Unstructured Data is purpose-built to scale, handling up to 300K documents per hour.
- Instabase runs safely and securely inside organizations' firewalls, and integrates with existing systems via APIs, meaning it can be embedded anywhere in workflows or processes.

WORKFLOWS OPTIMIZED WITH INSTABASE



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SHARED
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What Payments Professionals Want

Banks provide lockbox banking services to companies for the receipt of payments from customers. Instead of going to the company address, payments are routed to a special post office box. The bank then retrieves the payments from the lockbox, processes them, and deposits the funds directly into the company's bank account.

Banking payments professionals want to eliminate the need for manual review of invoices and payment instructions, automate payment validation to ensure greater accuracy, and speed up payment processing to delight their customers.

HOW INSTABASE HELPS

- Instabase provides a prebuilt app for invoice document understanding.
- Instabase integrates into existing banking systems via APIs, enabling banks to embed Instabase into any workflow where it is needed.
- Instabase runs safely and securely inside organizations' firewalls, reducing data security risks.

DOCUMENTS TYPES



Invoices



Payment instructions

RISK AND COMPLIANCE

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**RISK AND
COMPLIANCE**



What Compliance Professionals Want

To comply with the Foreign Account Tax Compliance Act (FATCA), non-US banks must screen for and report US-linked accounts or be subject to 30% withholding from US-linked proceeds for non-compliant account holders. For each US account, banks must report the account details, holder details, balance, and movements annually.

Compliance professionals want a simple way to ensure all their clients are abiding by regulatory requirements, increase their client roster without increasing manual review costs, and serve their clients faster to improve customer experience.

HOW INSTABASE HELPS

- Instabase provides prebuilt apps for passports, driver's licenses, and proof of address forms.
- Instabase takes a unique cognitive approach to highly variable documents, leveraging best-in-breed deep learning models for document understanding.
- The Instabase Automation Platform for Unstructured Data is designed to scale to over 300K documents per hour.
- Instabase runs safely and securely inside organizations' firewalls and can be embedded anywhere to work with any existing system via APIs.

DOCUMENTS TYPES



Form W-8



Form W-9



Passport



Driver's license



Proof of address



Employment contract

**FINANCE
AND HUMAN
RESOURCES**

Accounts Payable

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What Accounts Payable Professionals Want

Accounts payables teams need a streamlined way to reconcile invoices and purchase orders (POs) and enter data correctly into a payments or banking system to execute payment. Although there are verticalized solutions that have sought to address these needs, payables personnel want something better. They want to reduce the need for manual review of invoices and POs, automate data validation to reduce the risk of error and increase accuracy, and pay suppliers faster to build stronger supplier relationships.

HOW INSTABASE HELPS

- Instabase offers prebuilt apps for invoice document understanding to ensure rapid deployment.
- Instabase integrates seamlessly with existing systems so it can be embedded wherever it is needed in current workflows.
- Instabase runs safely and securely inside organizations' firewalls to reduce data security risks.

DOCUMENTS TYPES



Invoices



Purchase orders

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What Onboarding Specialists Want

Employee onboarding includes a variety of background checks such as identity verification, address verification, reference checks, and others. Most of this process has historically been done manually.

Onboarding specialists want to eliminate manual review where possible and pre-populate internal systems with automatically extracted data. They want to scale their business without scaling associated manual operational costs. And they want to provide a better employee experience, helping new hires reach their full productivity potential as soon as possible.

HOW INSTABASE HELPS

- Instabase offers out-of-the-box apps for onboarding documents such as passports, driver's licenses, and proof of address forms.
- Instabase runs safely and securely inside organizations' firewalls to reduce data security risks.
- Instabase integrates with existing business systems, enabling organizations to embed it anywhere in their current workflows.

DOCUMENTS TYPES



Passport



Driver's license



Proof of Address



W-9-BEN



Renter's agreement



Reference letter

PROPERTY AND CASUALTY



Submissions

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Home Insurance Claims

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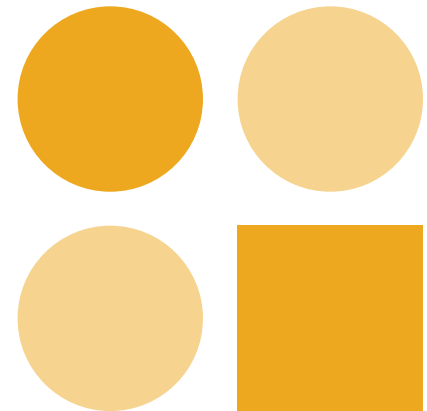
PROPERTY
AND
CASUALTY



What Carriers Want

Brokers request quote submissions from carriers and provide those carriers with documents that include loss runs, answers to commonly asked underwriting questions, business details, and licenses and certifications. All those documents are highly variable and often require extensive manual processing.

Carriers want to improve pricing decisions by accurately extracting relevant data from submitted documents. They also want to reduce operational costs by reducing the amount of manual processing underwriters must perform, thereby freeing them up for more value-added analysis instead. At the same time, carriers want to provide an excellent experience for both brokers and customers by providing accurate quotes in a timely manner.



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DOCUMENTS TYPES



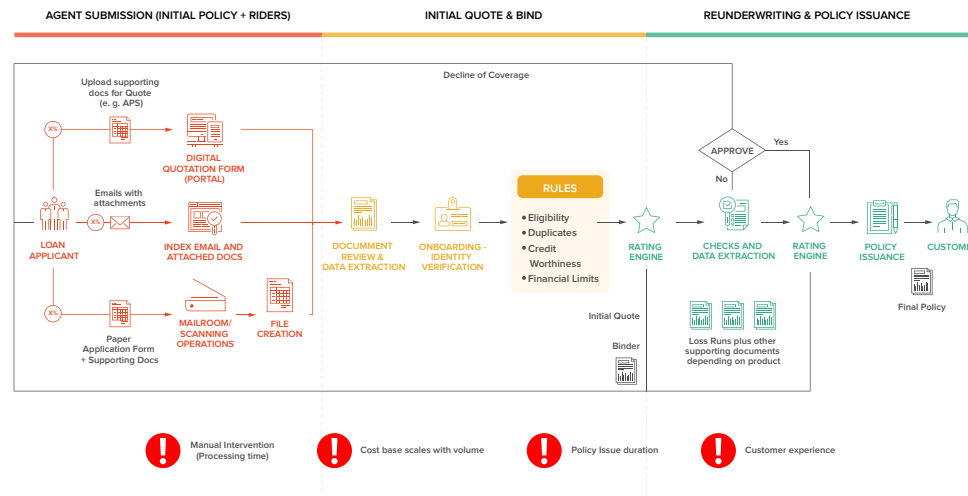
Loss run data, typically in table format in PDFs



Submission forms including questions, licenses, and certificates in various formats

TYPICAL WORKFLOWS

COMMERCIAL INSURANCE SUBMISSIONS AND UNDERWRITING PROCESS TODAY

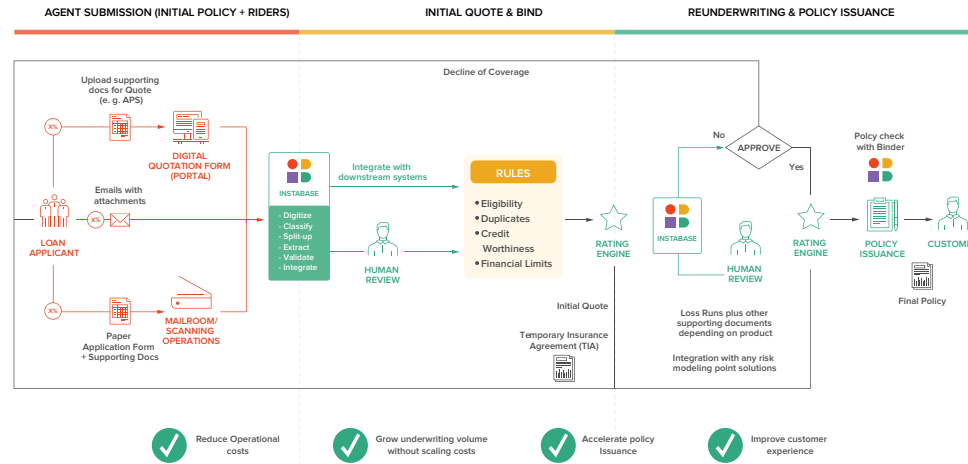


HOW INSTABASE HELP

- Instabase provides future-proof accuracy by leveraging best-in-breed deep learning models as they evolve.
- The Instabase Automation Platform and its extensible building block approach to creating customized solutions enables insurers to avoid IT bottlenecks.
- Instabase enables insurers to quickly build and deploy customized workflows with an extensive library of prebuilt applications that work together seamlessly.

WORKFLOWS OPTIMIZED WITH INSTABASE

COMMERCIAL INSURANCE SUBMISSIONS AND UNDERWRITING PROCESS WITH INSTABASE INTELLIGENT AUTOMATION



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Home Insurance Claims

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PROPERTY
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What Carriers Want

Typically referred to as BOP (Business Owners Policy), SMB commercial insurance issuance requires a significant amount of paperwork of a highly variable nature between brokers and carriers.

Carriers want a way to strengthen their relationships with brokers to ensure they are the carrier of choice among top brokers. They also want to automate document classification and data extraction where possible, integrating key data into their existing systems without the need for manual data entry. At the same time, they are interested in improving customer experience by onboarding customers faster, scaling their business without scaling associated manual review costs.

HOW INSTABASE HELPS

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DOCUMENTS TYPES



Payroll data



Tax returns



Property rental agreements or mortgage documents



Home insurance documents

Auto Claims

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What Claims Processors Want

Claims processing for auto insurers involves many documents, including the First notice of loss document, first responder documents, and more. Ordinary damage claims are processed by a desk based loss adjuster. However, injuries, complex claims, and litigation are highly unstructured documents.

Claims processors want to further automate auto claims by handling these injury and litigation documents better. They want to reduce average handling times for claims, stop claims leakage, and improve customer experience—all without incurring unnecessary operational costs.

HOW INSTABASE HELPS

- The Instabase Automation Platform for Unstructured Data, powered by deep learning, can easily handle highly variable document formats and sources.
- Instabase offers prebuilt apps for certain types of claims processing and common documents such as driver's licenses.
- Instabase can be deployed quickly and easily scales, with no data security compromise.

DOCUMENTS TYPES



Accident reports
(both
handwritten
and digital)



Injury
documents



First responder
reports



Litigation
documents



Repair invoices
and estimates



Telematics
device data



Driver's licenses
and other
identification
documents



Other driver
proof of
insurance

Home Insurance Claims

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Home Insurance Claims

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What Claim Processors Want

The claims process for home insurance is document-heavy. Because potential payouts for damage to homes can be substantial, care must be taken to ensure claims processors have all the information they need to make intelligent decisions.

Claims processors want to automate document classification and data extraction where possible to free them up for the more important work of assessing claims. In particular, larger claims that involve a field adjuster visit, or a leakage detection specialist, involve highly unstructured assessment reports that are currently processed manually. There may be first responder documents as well in case of disaster recovery.

HOW INSTABASE HELPS

- Instabase provides future-proof accuracy by leveraging best-in-breed deep learning models as they evolve.
- The Instabase Automation Platform and its extensible building block approach to creating customized solutions enables insurers to avoid IT bottlenecks.
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DOCUMENTS TYPES



Proof of identity documents



Proof of address



Field adjuster reports



Leakage detection reports



First responder reports



Emails



Prior claims history



API to public data such as home statistics, geographical data, etc.

Policy Management

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- Instabase enables insurers to quickly build and deploy customized workflows with an extensive library of prebuilt applications that work together seamlessly.

What Carriers Want

With hundreds of thousands of policy documents to manage, commercial insurers need a way to maintain a good overview of outstanding liabilities across all policies and their associated amendments. Carriers want an instant understanding of outstanding risks without increasing manual review by actuaries and underwriters, a way to streamline regulatory reporting for chief actuaries, and a way to improve the quality of their portfolio by quickly identifying policies in need of terms and conditions changes.

DOCUMENTS TYPES



Policy documents



Identity documents



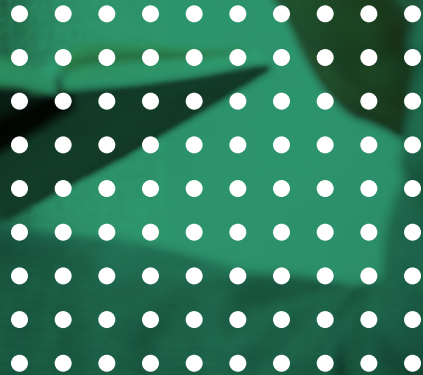
Quarterly declarations



Annual reports



**LIFE
INSURANCE**



Life Insurance Claims (US)

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Life Insurance

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LIFE
INSURANCE



HOW INSTABASE HELPS

- Instabase combines the best data extraction models available on the market to ensure the highest level of accuracy possible.
- Instabase can easily split up document packets, classify each document, and extract the relevant data from any document source and format.
- The Instabase Automation Platform for Unstructured Data allows for local deployment in days rather than weeks or months, with no compromise on data security or scalability.

What Claims Processors Want

The life insurance claims process is time-intensive and document-heavy. Claims processors want to process claims faster by automating as much of the document processing as possible, thereby improving customer experience. They also want to reduce fraud risks through smart automation.

DOCUMENTS TYPES



Death certificate



Deceased's social security card



Deceased's driver's license



Beneficiary's ID



Marriage certificates

Life Insurance Underwriting

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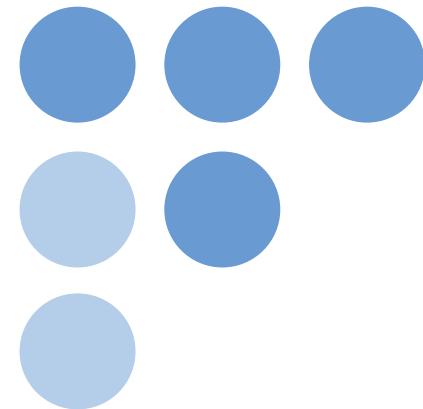
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LIFE
INSURANCE



What Underwriters Want

Full medical underwriting for whole life policies requires a prodigious amount of paperwork and rigor from underwriters. Life insurance underwriters want to spend their valuable time on actually assessing risks rather than data transcription and manual review. They want faster and more accurate interpretation of medical records to help them reduce risks, and they want to improve customer experience by providing faster underwriting decisions—all while keeping unnecessary manual review costs in check.



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LIFE INSURANCE

DOCUMENTS TYPES



Credit Scores



Prescription drug history



DMV Driving reports



Driver's License



Verbal information obtained via call centers



Medical records

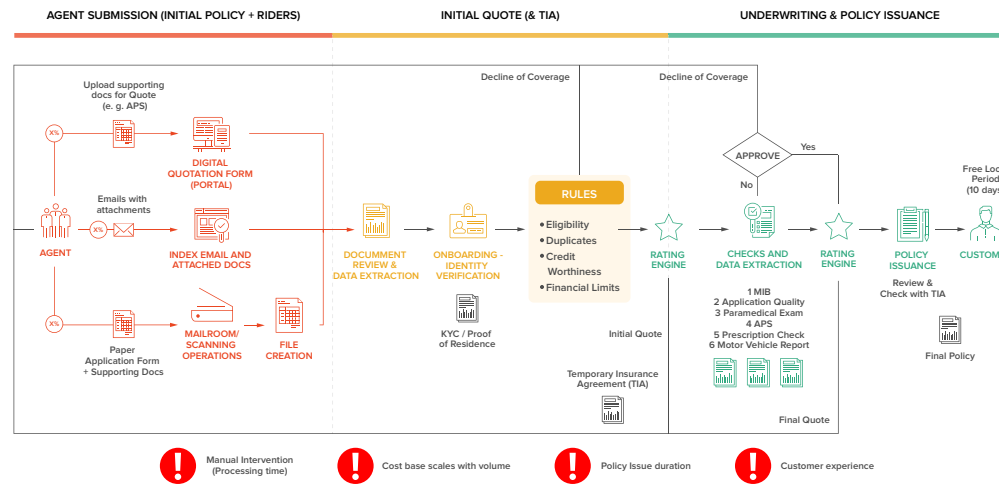


Lab reports



Doctor's sign-off letters

TYPICAL WORKFLOWS

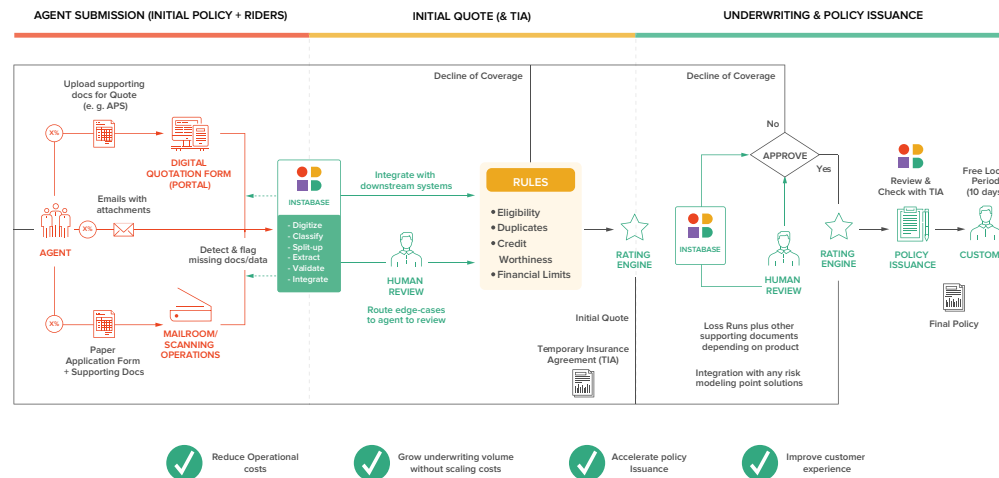


HOW INSTABASE HELPS

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- Instabase enables insurers to quickly build and deploy customized workflows with an extensive library of prebuilt applications that work together seamlessly.

WORKFLOWS OPTIMIZED WITH INSTABASE

FULL MEDICAL UNDERWRITING WITH INSTABASE INTELLIGENT AUTOMATION



RETIREMENT



Retirement Rollovers

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RETIREMENT



What HR and Retirement Specialists Want

When people switch jobs, they often roll over the assets in their former employer's retirement plan either into their new employer's retirement plan or into a personal retirement account. This process is time-consuming and document-intensive for both the employee and the provider.

HR and retirement specialists want to find ways to automate data extraction from forms, detect signatures, and automatically trigger asset transfer. They want to speed up the rollover process for customers and eliminate rollover backlogs. They also want to increase assets under management by proactively offering and triggering processes for new hires, encouraging full consolidation of all their retirement accounts, and hopefully winning business away from competitors.

HOW INSTABASE HELPS

- Instabase provides prebuilt document understanding apps for common documents such as driver's licenses, passports, and proof of address forms.
- Instabase can easily handle variable document formats from any source, including handwritten documents.
- Customized apps can be built and deployed in days rather than months to extend to other investment lines—all with no compromise of data security or scalability.

DOCUMENTS TYPES



Competitor forms with signatures



Passports



Call transcripts



Mailed checks

Retirement Recordkeeping

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RETIREMENT



What Retirement Plan Administrators Want

Though some of this data is pulled via APIs to employer payroll, smaller businesses may use a variety of payroll providers, a company-owned payroll system, or an Excel spreadsheet.

Retirement plan administrators want to eliminate manual review, maintain accuracy over time, and automatically extract the data they need from multiple payroll sources. They want to be able to support state plans and work with small businesses that may be using nothing more sophisticated than Excel spreadsheets. Administrators also want to automate enrollment of new hires without increasing manual operational costs and auto-escalate their contribution amounts over time.

HOW INSTABASE HELPS

- Instabase can easily handle variable document formats from any payroll data format or source.
- The Instabase Automation Platform and its extensible building block approach to creating customized solutions enables insurers to avoid IT bottlenecks.
- Customized apps can be built and deployed in days rather than months to extend to group insurance processes—without compromising data security or scalability.

DOCUMENTS TYPES



Payroll data in various formats from multiple payroll providers, company-owned payroll systems, or Excel spreadsheets

A man in a dark suit and glasses is standing and presenting to a group of people seated at a long table. The room has large windows in the background, and the scene is lit with a warm, golden light. The presenter is gesturing with his hands as he speaks. The audience consists of several people, including a woman with red hair and a man in a white shirt, who are looking towards the presenter. A red circle in the top left corner contains the text 'GROUP BENEFITS'.

GROUP BENEFITS

Group Insurance Onboarding (US)

Introduction

Retail and Consumer Banking

Business and Commercial Banking

Investment Banking

Asset and Wealth Management

Shared Services and Operations

Risk and Compliance

Finance and Human Resources

Property and Casualty

Life Insurance

Retirement

Group Benefits

Group Insurance Onboarding (US)

Long Term Care Claims

Income Protection Claims (Europe)

Short Term Disability (US)

About Instabase

**GROUP
BENEFITS**



What Insurers Want

Group insurance (GI) encompasses many products insurance companies sell to employers or associations, who then offer them to employees or members as part of a benefits package. Third-party advisors (TPAs), brokers, and benefits administrators sell GI and use their own systems to gather basic employer/employee information.

Insurers need a way to automate data extraction from those entities that sell GI so they can quickly onboard new clients. They also want to deliver great customer experiences by enriching low-density customer datasets with data from other sources to deliver better customer relationships. In addition, insurers want to reduce their group life insurance risks by basing risk assessments on data enriched from multiple sources in multiple formats.

HOW INSTABASE HELPS

- Instabase integrates with existing systems, enabling organizations to embed it wherever it is needed.
- Instabase can easily handle variable document formats from any data format or source.
- The Instabase Automation Platform for Unstructured Data allows for local deployment in days rather than weeks or months, with no compromise on data security or scalability.

DOCUMENTS TYPES



Data forms extracted from TPA, Brokers, Benefits Administration Systems, or Excel spreadsheets

Long Term Care Claims

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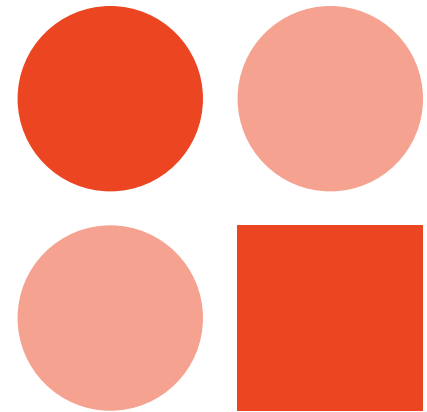
About Instabase

**GROUP
BENEFITS**



What Claims Professionals Want

Long-term care claims typically involve poor-quality, variable documents. Professionals who handle long-term care claims want to reduce the amount of data transcription they do to make time for the more important job of assessing claims. They also want to automate data extraction and validation to reduce claims leakage and provide better customer experiences.



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About Instabase



DOCUMENTS TYPES



Homecare invoices



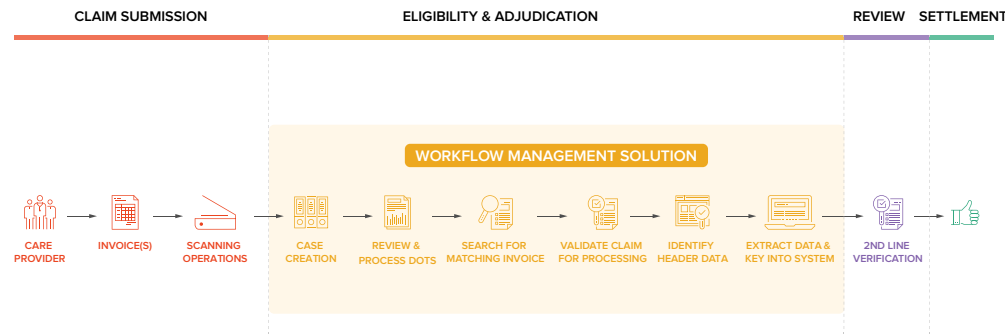
AssuriCare invoices



Fax cover sheets

TYPICAL WORKFLOWS

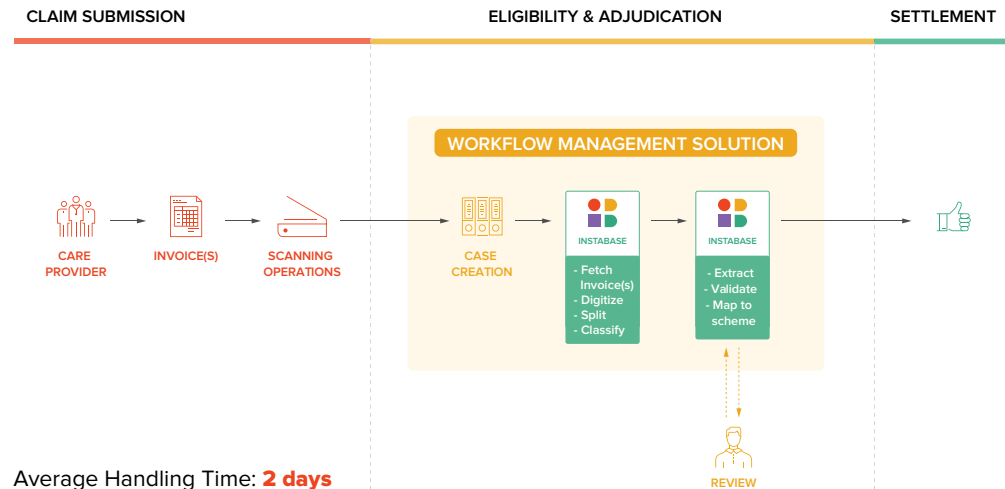
CLAIMS PROCESSING TODAY



Average Handling Time: **10 days**

WORKFLOWS OPTIMIZED WITH INSTABASE

CLAIMS PROCESSING WITH INSTABASE INTELLIGENT AUTOMATION



Average Handling Time: **2 days**

HOW INSTABASE HELPS

- Instabase offers an out-of-the-box app for long-term care processing that has been proven to provide 60% straight-through-processing.
- The Instabase platform is built to scale to over 300K documents per hour.
- Instabase runs safely and securely inside organizations' firewalls and integrates seamlessly with existing systems.

REAL-WORLD CASE STUDY

A top 5 US insurer teamed up with Instabase to streamline its long-term care claims process and reduced handling times

from 10 to 2 days.

[READ ALL ABOUT IT HERE.](#)

Income Protection Claims (Europe)

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About Instabase

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What Claims Professionals Want

Income protection is a short-term insurance product to protect people when unforeseen circumstances prevent them from working for a set period. The claims process for income protection is document-heavy.

Claims professionals want to reduce manual data entry and average handling time with automation. Automating data extraction and validation helps claims professionals reduce claims leakage and provide better customer experiences.

HOW INSTABASE HELPS

- Instabase provides a prebuilt app for income evidence such as pay slips.
- Instabase's platform is highly configurable and can be tailored to specific organizational needs.
- Instabase runs safely and securely inside organizations' firewalls and can be deployed in days instead of weeks or months—with no compromise in data security or scalability.

DOCUMENTS TYPES



Pay slips



Bank statements



Medical reports



Invoices

Short Term Disability (US)

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- Income Protection Claims (Europe)

Short Term Disability (US)

About Instabase

GROUP BENEFITS



What Disability Claims Professionals Want

Short-term disability is a type of insurance designed to give people a percentage of their normal income which a temporary disability prevents them from working. Claims documents for short-term disability tend to be structured forms provided by the insurer, but they are often filled out by hand. Disability claims professionals want to offer rapid handling time for claims to better serve the needs of their clients. They also want to automate data extraction and validation to increase accuracy and reduce claims leakage.

HOW INSTABASE HELPS

- Instabase leverages the best data extraction models available to ensure the highest level of accuracy, even for handwritten documents.
- Instabase provides low-code building blocks to help operations analysts to quickly train document understanding models.
- Instabase runs safely and securely inside organizations' firewalls and can be deployed in days instead of weeks or months—with no compromise in data security or scalability.

DOCUMENTS TYPES



Short-term disability forms (often hand-written)



Pay stubs



Bank statements



Medical records



Invoices

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About Instabase



Is your financial services organization looking for a way to streamline workflows, provide better customer experiences, and keep operational costs from getting out of control? Instabase can help. Discover what Instabase can do for your organization by requesting a demo today.

[REQUEST A DEMO](#)

About Instabase

Instabase Inc. has built the first Automation Platform for Unstructured Data, enabling organizations to drive transformation across business processes by unlocking unstructured data with deep learning. The Instabase platform helps institutions transform unstructured data into structured data so that processes, such as client onboarding and mortgage processing, can be automated end-to-end. Today, Instabase is helping the world's largest enterprises like NatWest, Standard Chartered, and AXA automate their most complex business processes by extracting and understanding the unstructured data that underpins those. The business is backed by leading investors, such as Greylock Partners, NEA, Andreessen Horowitz, Index Ventures, Spark Capital, Tribe Capital, Original Capital, SC Ventures, and Glynn Capital.

For more information, visit instabase.com.

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