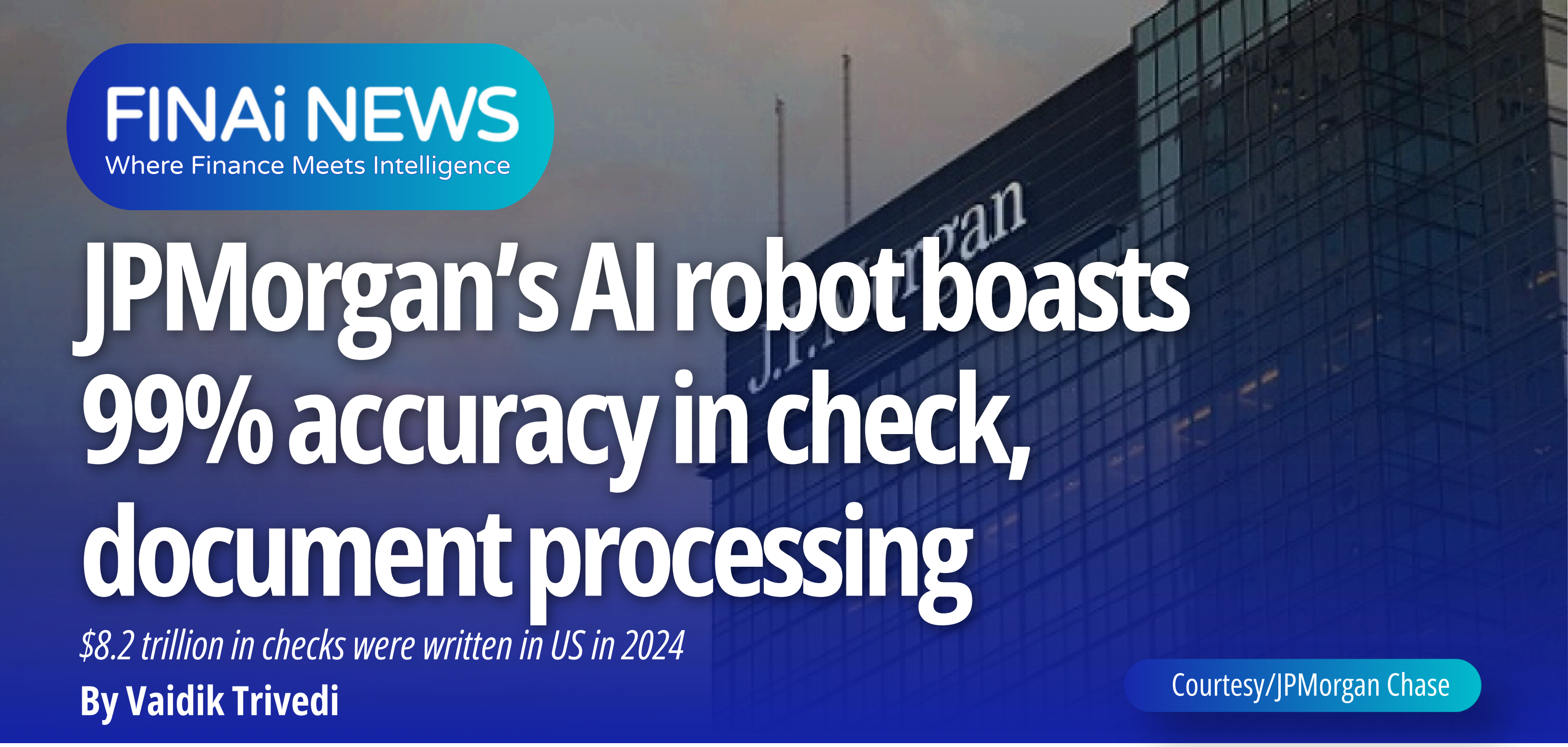
FINAi NEWS
Where Finance Meets Intelligence



JPMorgan's AI robot boasts 99% accuracy in check, document processing

$8.2 trillion in checks were written in US in 2024

By Vaidik Trivedi

Courtesy/JPMorgan Chase

Checks might seem antiquated, but they still move trillions of dollars annually, which is why **JPMorgan** says it is betting that robots can handle the mountain of paper that comes with them.

J.P. Morgan Payments processed more than 130 million checks in 2025, deploying what it calls a first-of-its-kind mail automation robot at one of its lockbox sites in partnership with Silicon Valley document intelligence company **Ripcord**, **Michelle Conklin**, head of receivables and public sector product and operations for J.P. Morgan Payments, told *FinAi News*.

The machines open envelopes, remove and unfold contents, separate pages, pull staples, and scan documents, and can handle more than 4,000 envelopes and document permutations that previously required manual labor across roughly 480 million documents and checks per year, Conklin said.

In 2024, checks for $8.2 trillion were written in the United States, down 3.3% year over year, according to **Federal Reserve** data.

Eliminating 13B keystrokes

Processing accuracy has reached 99.9% and data capture that previously required approximately 13 billion keystrokes annually is now largely automated, Conklin said.

Lockbox employees also have access to an AI-powered assistant that gives them real-time visibility into throughput, exceptions and turnaround times, she said.

"By investing in robotic and AI technology to improve our lockbox operations, we are automating the most labor-intensive tasks of the process, freeing our team to focus on more complex, higher-value decision making," Conklin said.

"The result is a faster, more secure and smarter receivables process that gives our clients both agility and peace of mind."

The robot deployment is part of an overhaul JPMorgan began in 2020, when it rebuilt the lockbox processing platform using AI for data extraction, quality validation and review, she said.

Large language models have since been layered on to automate complex review tasks.

JPMorgan is working with **Anthropic** and **OpenAI** for its LLM needs and has deployed several task-specific vendors throughout its operations, according to prior FinAi News' reporting.

"We view AI and robotics as a way to strengthen the business by improving client outcomes and equipping employees with better tools to supplement human judgment," Conklin added.

The initiative is part of JPMorgan's $19.8 billion annual technology investment, she said.