Solution sheet

EXL™ Transaction Insights

Unlock the power of bank transaction data

Generate comprehensive insights from unstructured transaction data

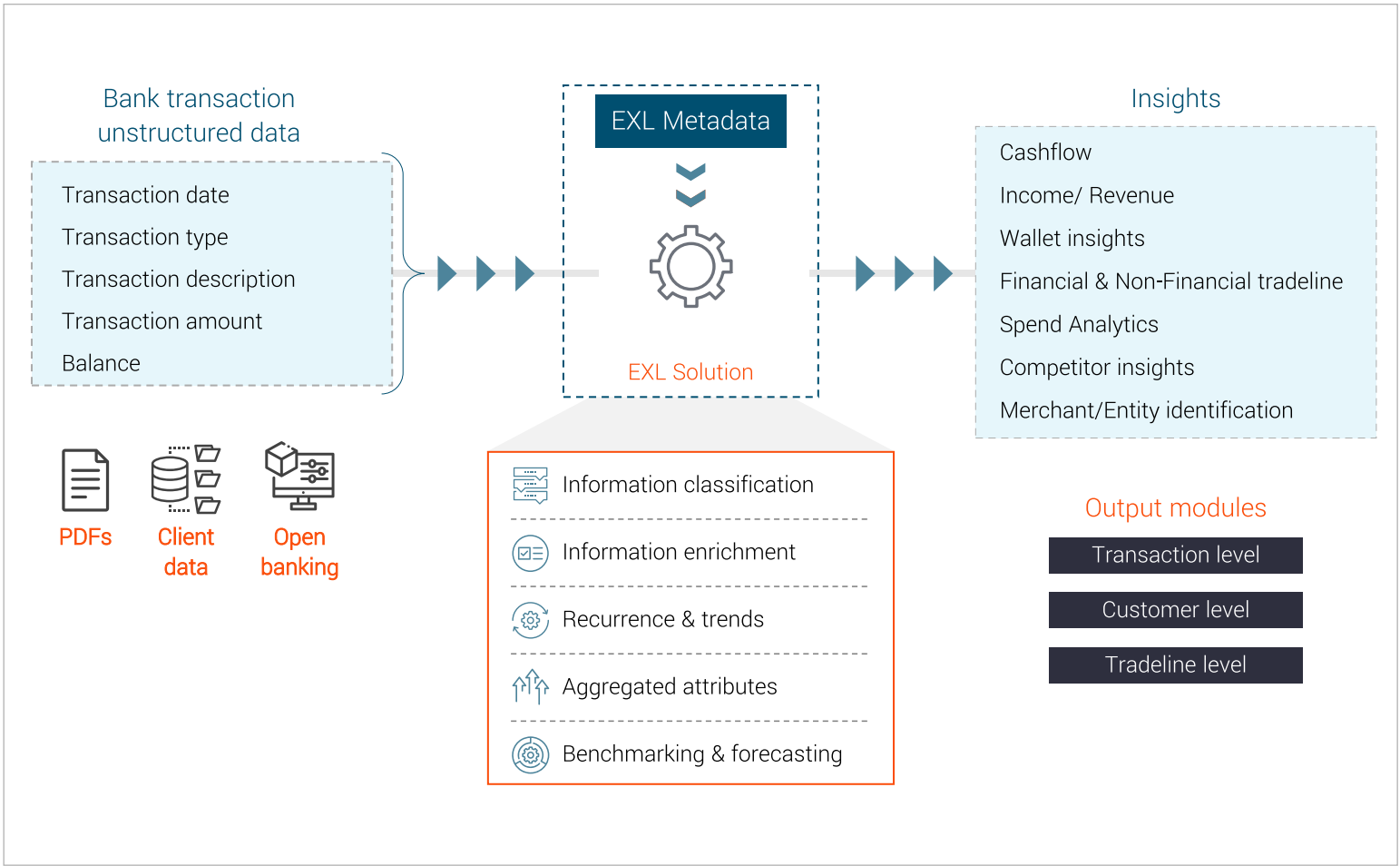## Bank transaction data provides powerful customer insights

Bank transaction data provides comprehensive information with significantly high coverage for both individuals and businesses. The availability of real-time data has increased with the emergence of open banking across the globe. However, raw transaction data is largely unstructured, making it difficult for financial institutions to extract insights and unlock its full potential.

EXL™ Transaction Insights offers a one-stop solution for mining deep insights from bank data. Built on EXL's domain experience, analytic prowess and engineering expertise, the solution extracts deep customer insights such as strength & stability of their income, obligations, financial ecosystem and preferences. This helps financial institutions with a holistic 360-degree view of a customer's assets and liabilities that can be leveraged across risk, marketing, and product design use cases to improve customer experience and strategies across the complete life cycle.

Key solution features

EXL™ Transaction Insights enables financial institutions to significantly enhance their understanding of customer risks, needs, and preferences. The AI-based solution mines every data element from bank account transaction description to extract the maximum information present within. Solution then enriches this information with additional context using an industry-leading metadata layer based on more than 15 million records from our partnerships with commercial bureaus as well as significant investments in curated vertical lists. The solution also identifies recurring transaction patterns over time, thereby build an understanding of intent behind these transactions. This becomes the building block to categorize transactions in over 300+ categories and develop 2000+ rich, predictive and custom attributes about each customer. These attributes can be directly plugged-in to solve use cases across risk, marketing, and product strategies.

Bank transaction unstructured data

- Transaction date
- Transaction type
- Transaction description
- Transaction amount
- Balance

PDFs   **Client data**   **Open banking**

EXL Metadata

EXL Solution

- Information classification
- Information enrichment
- Recurrence & trends
- Aggregated attributes
- Benchmarking & forecasting

Insights

- Cashflow
- Income/ Revenue
- Wallet insights
- Financial & Non-Financial tradeline
- Spend Analytics
- Competitor insights
- Merchant/Entity identification

Output modules

- Transaction level
- Customer level
- Tradeline level

Benefits

EXL™ Transaction Insights provides multiple scores such as risk index, engagement index and cross sell propensity index. Moreover, these scores can be custom trained for financial institutions' portfolios to make them even more impactful. These scores as well as 2000+ custom attributes can help financial institutions gain a competitive edge across use cases.

Enhance credit risk /probability of default models:

Enhance risk assessment utilizing attributes across cashflow, customer financials, recurrence patterns, and risk triggers which can be used standalone or as a supplement to credit bureau data to comprehensively assess customer's creditworthiness.

Debt capacity evaluation:

Analyze customer income/revenue, their expenses, and debt obligations.

Enhance customer experience:

Enable/increase instant decision rate as well as automate income verification process while onboarding a new customer through our real-time secure APIs to provide a seamless customer experience.

Wallet insights:

Understand customers financial ecosystem, tradelines, existing product basket, share and usage in customer's wallet. Leverage the solution insights to grow your share of wallet.

Identify customer persona:

Analyze customers' needs, channel affinity, brand loyalty and spend patterns to understand their behavior, provide personalized offers, and next-best actions.

Increase pre-approval and cross-sell campaign effectiveness:

Leverage customer behavior, engagement, and wallet insights to enhance customer response models and customize marketing campaigns.offers, and next-best actions.

Boost collections:

Help understand the possible risk factors behind the credit event w.r.t. ability and willingness to pay, forecast future cash flows & identify right time for customer contact to improve the overall collection process

Key results*

20%+
Increase in approvals

20%+
Incremental lift in risk assessment

3X-4X
Increase in Cross-sell effectiveness

50%+
Reduction in manual decisions

*Based on engagements with US based banking organizations

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digital solutions company that partners with clients
to improve business outcomes and unlock growth.
Bringing together deep domain expertise with robust
data, powerful analytics, cloud, and AI, we create agile,
scalable solutions and execute complex operations for
the world's leading corporations in industries including
insurance, healthcare, banking and financial services,
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faster decision-making and transforming operating
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