Robust & Cognitive Automation (R&CA)
Cognitive Billing and Reconciliation Solution

Banks are faced with the challenge of reviewing hundreds of thousands of invoices and contracts with different terms, rates, formats and languages to identify inconsistencies and perform billing reconciliation. These challenges create an opportunity for the banks to automate processes that are labor intensive, time consuming, and prone to human error, contributing to revenue leakage.

Deloitte’s Cognitive Billing and Reconciliation Solution
Deloitte has developed an automated billing reconciliation solution that leverages natural language processing to extract information from contract and invoice documents.

This solution compares contracts against invoices based on a defined set of business rules and identify revenue leakage due to mismatch between contract rates cards and invoices.

How it works

1. Develop Extraction Rules

   Information Extraction Rules
   - Broker Dealer
   - Corporate Trust
   - Treasury
   - Alternative Investments

   Tool driven approach to identify and develop LoB extraction rules

2. Perform “Intelligent Extraction”

   - Agreements / Fee Schedules
   - Invoices
   - Client provides documents in disparate formats (e.g., pdf, jpg, doc, xls)

   Intelligent extraction engine to extract and normalize relevant data elements

3. Analyze Opportunities

   Normalized contract/ invoice data

   Opportunity analysis business requirements

   Identified Opportunities
   - Revenue leakage by under billing
   - Revenue leakage by non billing
   - Overbilling
   - Other billing breaks

Ongoing refinement and validation of extraction rules and opportunity analysis through functional Subject Matter Advisors
Characteristic outcomes of process automation

**Transformative Change**
Re-engineer core processes while automating the function

**Flexibility**
Rapidly scale up or down depending on the nature of the business issue

**Cost Reduction**
Average 15%–90% cost reduction opportunity depending upon characteristics of the selected automation functions

**Decouple Profits & Labor**
Revenue and profit become less dependent on the ability to scale labor; automation enhances the abilities of current resources

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Key benefits

- Increased accuracy to extract millions of line items by 2X
- **Address instances** of over and under billing leading to higher profitability and lower risk
- Average reduction in revenue leakage by 3-5%
- Achieve approximately 96% accuracy
- Reduce inconsistencies in billing processes
- Average 15%–90% cost reduction opportunity depending upon characteristics of the selected automation functions
- Revenue and profit become less dependent on the ability to scale labor; automation enhances the abilities of current resources

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One Team

Developers work closely with client, Subject Matter Advisors, business analysts, process experts and Automation technology architects to help resolve any possible misunderstandings, quickly and efficiently.

**1,500+**
R&CA Practitioners

**160+**
R&CA Projects

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Proven Experience

Taking Automation from proof of concept to large-scale deployment can be difficult, and Deloitte has proven experience doing this with various clients.

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Services offered

Deloitte addresses the market through its comprehensive Robotics and Cognitive Automation (R&CA) service offerings, comprising an end to end approach to the delivery of R&CA solutions at scale.

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