Transforming Finance with Efficient
Document Data Extraction Solutions

CROSSML PVT LTD

GenAI Powered Document Data Extraction Solutions

In today's fast-paced financial landscape, the ability to extract and process data efficiently from documents is crucial for success. Traditional methods of data entry and management are not only time-consuming but also prone to errors, leading to significant inefficiencies. Fortunately, GenAI-powered document data extraction solutions are revolutionizing the finance sector, enabling organizations to streamline their operations and make informed decisions faster.

Our GenAI-powered IDP solutions utilize advanced artificial intelligence algorithms to automate the extraction of key data from a variety of document types, including invoices, contracts, and financial statements. By eliminating manual data entry, organizations can reduce the risk of errors and enhance overall accuracy, allowing teams to focus on more strategic tasks that drive growth.

Customizable and scalable, our GenAI-powered document OCR solutions are tailored to meet the unique needs of each client. This flexibility enables organizations to adapt quickly to changing market demands and maintain a competitive edge in today's dynamic marketplace.

By 2025, 80% of finance organizations are expected to adopt automated document data extraction tools, significantly improving data accuracy and processing speed.

The global market for document data extraction in finance is projected to reach $10 billion by 2025, driven by the demand for efficiency and compliance.

85% of financial institutions plan to integrate AI-driven document data extraction into their workflows by 2025, optimizing resource allocation and minimizing human error.

Key Benefits and Differentiators

- **Enhanced Customer Engagement**
  - AI-Driven Precision: By utilizing advanced AI algorithms, our solutions minimize human error, ensuring high levels of data accuracy.
  - Consistent Results: Automated extraction processes provide consistent and reliable data, reducing discrepancies and enhancing trust in the information.
- **Increased Efficiency**
  - Speedy Processing: Automating data extraction significantly reduces processing time, allowing organizations to handle large volumes of documents swiftly.
  - Resource Optimization: With reduced manual intervention, employees can focus on more strategic and value-added tasks.
- **Seamless Integration**
  - Compatibility: Our solutions integrate effortlessly with existing ERP, CRM, and document management systems, creating a cohesive workflow.
  - Minimal Disruption: The integration process is designed to be smooth and non-disruptive, allowing businesses to maintain their operations without interruptions.
- **Scalability and Customization**
  - Flexible Solutions: Our document data extraction solutions are customizable and scalable, adapting to the unique needs of each organization.
  - Growth Support: As businesses expand, our solutions grow with them, ensuring continued efficiency and effectiveness.
- **Dedicated Support**
  - Expert Assistance: Our team of experts is available to provide support and guidance, ensuring that organizations maximize the benefits of our solutions.
  - Ongoing Maintenance: We offer continuous maintenance and updates to keep the solutions running smoothly and efficiently.

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Product Features

1

Advanced AI-Driven Extraction

Leverage the power of generative AI to extract key data points from various document types, including invoices, contracts, and financial statements. Our solution minimizes manual data entry, reducing errors and increasing efficiency.

2

Real-Time Data Processing

Gain immediate access to extracted data with real-time processing capabilities. This feature ensures that your finance team can make informed decisions quickly, responding to market changes and customer needs with agility.

3

Seamless System Integration

Our solution integrates effortlessly with your existing systems such as ERP, CRM, and document management platforms. This ensures a cohesive workflow, enhancing productivity and minimizing disruptions.

4

Enhanced Compliance and Security

Prioritize the security of your financial data with features that ensure compliance with regulatory standards. Our solution provides robust data protection, maintaining the confidentiality and integrity of your sensitive information.

5

Reduced Operational Costs

By automating the data extraction process, our solution helps reduce operational costs associated with manual data entry and management. Free up resources and allocate them to more strategic initiatives that drive growth.

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Case Studies

Intelligent Document Processing SaaS Platform

The client needed a solution to track key information from structured and unstructured documents with diverse compositions and formats. They had their teams do manual data entry, which was very time-consuming and unscalable, leading to inefficiencies and potential errors. Automating this process would not only save time but also improve accuracy and scalability.

Problem Statement

The demand for accurate data extraction from scanned documents is rising, driven by the need for efficient information processing in diverse document formats across industries.

Solution Implemented

CrossML had a mission to develop a user-friendly SaaS platform that key stakeholders could use with minimal efforts to extract key information.
The client wanted seamless extraction of two key pieces of information from the documents: tabular data and key-value data.
The deep contextual knowledge and technology stack of the CrossML R&D team developed innovative solutions to resolve extraction problems on a lean cloud platform.

Results and Benefits

- Seamless User Experience for end-users that helps them to develop and run a process for extraction efficiently.
- Automate document digitization by minimizing reliance on manual extraction, further reducing the extraction turnaround time by ~86%.
- An efficient QA correction logging process handles rectifying the incorrect extraction and using the collection logs to train use-case models using reinforcement algorithms, further increasing the extraction accuracy.
- Implementing the reinforcement algorithm to train the model using the QA log process increased the extraction accuracy up to ~91%.
- Reduced overall manpower cost utilization for manual document digitization by ~73%.

Case Studies

Streamlined Strata Document Management

Strata Documents project aimed to create a community library book stand (leave a book, take a book) in the online space while servicing a larger community. So, along with having access to your own Strata Document packages, users now have access to thousands more Strata Documents. This initiative fosters knowledge sharing and collaboration, making valuable resources readily available to a broader audience. With this extensive collection, users can find diverse insights and solutions, enhancing their experience and efficiency.

Problem Statement

The demand for streamlined strata document management is rising, driven by the need for efficient and secure handling of complex property records and compliance requirements across the real estate industry.

Solution Implemented

We transformed legal Strata Document management with advanced AI and OCR algorithms for real-time sorting.
Our solutions include secure user login and registration with DocuSign, comprehensive analytics, effortless document handling, and empowered super admin control.
With intelligent automation, we streamline document processing, enhancing efficiency and productivity.

Results and Benefits

- Efficient organization: Streamline the management of thousands of legal Strata Documents through AI and OCR algorithms, ensuring easy access and real-time sorting.
- Enhanced security: To protect sensitive information, implement secure user login and registration processes and digital agreement signing using DocuSign.
- Comprehensive reporting: Generate reports and dashboards to provide insights into total documents, downloads, uploads, users, etc, leading to informed decision-making.
- Automated document processing: Implement intelligent automated algorithms to read attached documents from users' emails, reducing manual effort and improving efficiency.

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Implementation Process

Deployment

The GenAI Powered Document Data Extraction Solution is deployed on the client's infrastructure, and CrossML will provide initial setup and configuration support. Ongoing support and maintenance services may be offered under a separate agreement or support contract.

Our deployment strategy leverages a modular, microservices-based architecture, ensuring flexibility and scalability. The solution is built on a robust cloud infrastructure, employing managed container orchestration and serverless functions for optimal resource utilization.

1. The GenAI Powered Document Data Extraction Solution operates within your existing financial management systems, ensuring a seamless integration that enhances data workflows.
2. The solution automatically extracts relevant data from various document types, including invoices, contracts, and financial statements, reducing manual data entry and minimizing errors.
3. A robust backend infrastructure is established, utilizing AI algorithms to process and analyze extracted data in real-time, providing instant insights for informed decision-making.

Integration Capabilities

The Document Data Extraction Solution integrates with existing financial management systems, facilitating a smooth workflow and maximizing operational efficiency. Supported systems include:
- ERP Systems: For comprehensive financial management.
- CRM Platforms: To enhance customer relationship insights.
- Document Management Systems: For easy retrieval and management of documents.

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License

Ownership and Licensing:
CrossML retains full ownership and intellectual property rights for all software and related components, including but not limited to, the source code, documentation, and proprietary algorithms used within the application.

License Grant:
CrossML grants the client a non-exclusive, non-transferable license to use the AI Chatbot and Agent Assist solution solely for internal business operations. This license permits the deployment of the application on the client's infrastructure, subject to the terms and conditions outlined in this agreement.

Usage Restrictions:
The client shall not:
1. Modify, adapt, or create derivative works of the application without prior written consent from CrossML.
2. Reverse engineer, decompile, or disassemble any portion of the application.
3. Distribute, sell, lease, sublicense, or otherwise transfer rights to the application to any third party.

Termination:
CrossML reserves the right to terminate this license agreement if the client fails to comply with any of the terms and conditions. Upon termination, the client must cease all use of the application and destroy all copies in their possession.

Limitation of Liability:
CrossML shall not be liable for any indirect, incidental, or consequential damages arising from the use or inability to use the application. The total liability of CrossML for any claim related to this license shall not exceed the amount paid by the client for the application.

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Pricing

Deployment

Activity	Cost
Core Product Cost	8500 USD
Implementation Cost	2500 USD

Optional Maintenance

Activity	Cost
Core Product Cost	8500 USD
Implementation Cost	2500 USD

Rate Card

Activity	Cost
Core Product Cost	8500 USD
Implementation Cost	2500 USD

CONTACT US FOR
FURTHER INQUIRIES

+1-415-854-8690
business@crossml.com

www.crossml.com
Plot 129 / 1 Industrial Area Phase I,
Chandigarh, 160002