



# Intelligent Document Processing Platforms 2021-22 RadarView

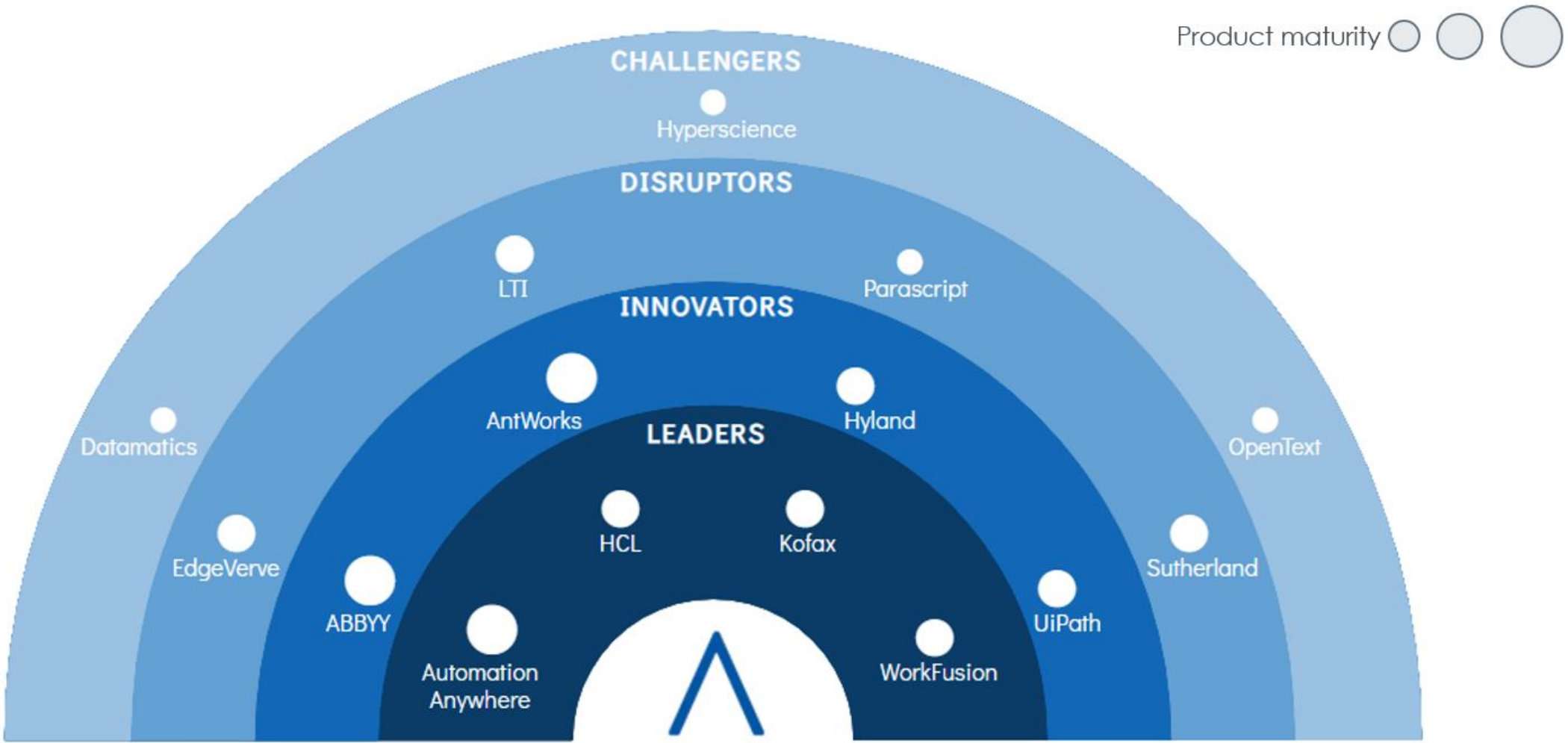
Service provider profile

October 2021



# Intelligent Document Processing Platforms 2021-22

## RadarView



# HCL: RadarView profile




**Product maturity** ★★★★★

**Enterprise adaptability** ★★★★★

**Future readiness** ★★★★★

Leverages patented OCR, deep neural network, and NLP for data extraction. Integrates cloud-based ML tools and services in the platform.

## Organization overview

- Active clients: 99+
- Total patents: Five (Processing of scanned documents)
- Major releases per year: One
- Commercial model: Tiered and volume-based pricing
- Delivery highlights: 72 delivery centers

**90%+**  
License  
renewal rate

**16%**  
Active client  
growth  
(March 2021)

## Client case studies

- Deployed EXACTO at an Australian bank to redact data from over 60 million documents of various formats within two months. It processed over 660,000 pages per hour and achieved 99% redaction accuracy.
- Implemented EXACTO at a credit scoring agency to extract data from financial accounts from over 200,000 pages per day. It achieved 85% extraction accuracy and automated the document classification for accounting standards.
- Deployed EXACTO at an Irish bank to extract data from KYC documents. It reduced the average handling time by 70%, achieved straight-through processing for over 70% of the transactions, and automated the evaluation of the extracted data.
- Implemented EXACTO at a consulting organization to extract and validate the information from public websites. It reduced the average handling time by 60% and achieved data extraction accuracy of 90%.

## Products and modules

- EXACTO™: AI-based information extraction tool
- EXACTO™ Smart Crawler: A cognitive RPA module

## Key partnerships

### Technology partners



### Implementation partners



## Sample clients

- An Australian bank
- A credit scoring agency
- An Irish bank
- A consulting organization
- A European wealth management bank
- An American document management organization
- A scanning solutions provider
- A Swedish motorbike manufacturer

## Industry coverage

Banking
Financial services
Government
Healthcare & life sciences
High-tech
Insurance
Manufacturing
Nonprofits
Professional services
Retail & CPG
Telecom, media, & entertainment
Travel & transportation
Utilities & resources

Darker color indicates higher industry coverage through digital services ●●●●●

## Analyst insights

### Product maturity



- HCL offers a document extraction platform called EXACTO™ that leverages its patented optical character recognition (OCR), deep neural network, and natural language processing (NLP) capabilities to perform data extraction. The solution is integrated with its cognitive RPA module, EXACTO Smart Crawler, which ingests and classifies documents from various information sources.
- Its case management capabilities automatically queue and classify the documents to be processed. Its user interface includes the auto-scrolling and field-highlighting features that facilitate easy navigation to the extracted data points and achieve straight-through processing of up to 85%.
- To build industry-specific use cases such as data extraction from invoices, public websites, and trade processing documents, it utilizes its library of domain ontologies for data classification and extraction. It also helps achieve searching and sorting of field-specific data from the documents.
- It provides a SaaS model to offer multitenancy to business users to extract data from invoices and financial statements. It also offers integration with its business process management platform Toscana, third-party RPA tools, and external analytics dashboards.

### Enterprise adaptability



- HCL is leveraging its Startup Ecosystem Innovation Platform & Program (eSTiP™) to develop joint go-to-market solutions for IDP with startups such as Rubrik, Gigster, and SoftBank Robotics.
- It is driving IDP product innovation in partnership with leading universities in the US. Some recent developments include automated training of deep learning models, AI-based financial documents processing, and model optimization for NLP.
- It has gained traction in the banking, financial services, healthcare, and manufacturing sectors through its portfolio of industry-specific use cases. They include deduplication of mortgage documents, visa notice extraction, web crawling for KYC, and data extraction from clinical trials reports.

### Future readiness



- HCL plans to invest around 40% of its budget to enhance the features of the EXACTO platform. Some new features under development include self-training engines, document summarization for financial reports, web scrolling, and automated data sourcing.
- As part of its cloud expansion strategy for the IDP offering, it plans to leverage cloud-based ML tools to shorten the training time of the models. It also plans to use cloud services to manage incoming extraction requests and adopt a cloud-based key management system for data encryption.
- It plans to offer its patented OCR technology as a service for the telecom, media, retail, healthcare, and life sciences sectors. It is also developing its platform-as-a-service (PaaS) offering to help business users automatically train the models on their data.

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