July 18, 2022

UiPath Empowers Sumitomo Mitsui Trust Bank to Improve Operational Efficiency and Risk Management

Over four years, the bank has automated over 250 critical business operations and saved more than 400,000 hours

NEW YORK--(BUSINESS WIRE)-- UiPath (NYSE: PATH), a leading enterprise automation software company, today announced that Sumitomo Mitsui Trust Bank, Limited has deployed the UiPath Platform, resulting in savings of more than 400,000 total hours in labor-intensive tasks. Over four years, the UiPath end-to-end automation platform has enabled the bank to successfully automate more than 250 critical business operations.

As the largest trust bank in Japan, Sumitomo Mitsui Trust Bank manages the property and investment assets of a wide base of individual and corporate clients. Given its diverse and complex business scope, the bank saw the potential in using robotic process automation (RPA) technology to improve the efficiency of its high-mix low-volume operations. In 2018, the bank embarked on a journey with UiPath to streamline and automate time-intensive tasks, improve risk management and enhance customer experiences.

Empowered by the UiPath platform, the bank has successfully leveraged enterprise automation across multiple workflows and business operations to support the rapidly changing and unique demands of its customers. Together, UiPath and Sumitomo Mitsui Trust Bank have enabled:

Automation of over 250 business operations and 500 workflows with UiPath Orchestrator
With UiPath Orchestrator, an automated workflow management tool, the bank has created over 500 workflows and automated more than 250 operations, enabling its employees to work more efficiently and productively. Over 400,000 hours have been freed up for employees to work on more value-added tasks. This allows the bank to easily manage heavy workflows without deploying additional resources.

Sustainable scaling of automation with UiPath Test Suite
Recognizing the value of RPA technology in automating existing processes, the bank plans to automate more labor-intensive tasks. With UiPath Test Suite, Sumitomo Mitsui Trust Bank is currently working on a plan to proactively test applications before deployment and ensure that existing workflows are consistently improving. Apart from RPA needs, the bank is also leveraging UiPath Test Suite to develop overseas accounting system, enabling enterprise-wise automation.

Improved business process standardization and enhanced risk management

Trust banking is very complex and often not covered in manuals. To support the complex business processes, the bank uses UiPath Process Mining, an automation discovery tool, that analyses and tracks these unique business processes, and simplifies compliance requirements. The tool delivers end-to-end visualization of business processes for each user, enabling the bank to identify bottlenecks, risks, and other workflow inefficiencies, zoom in on opportunities to optimize processes, and enhance risk management.

Swift collection of survey results
Having shifted towards online seminars during the COVID-19 pandemic, the bank needed a swifter method of collecting survey responses after each seminar. With UiPath, the bank is automating the collection and dissemination of large quantities of survey results to the relevant departments, reducing time taken from five hours to just 30 minutes.

Looking ahead, Sumitomo Mitsui Trust Bank plans to further leverage the power of automation for targeted distribution of marketing materials and proposals to customers. In doing so, the bank hopes to establish a single integrated process for data acquisition, formatting, processing, accumulation, and analysis, utilizing artificial intelligence and business intelligence technologies.

About UiPath
UiPath has a vision to deliver the Fully Automated Enterprise™, one where companies use automation to unlock their greatest potential. UiPath offers an end-to-end platform for automation, combining the leading Robotic Process Automation (RPA) solution with a full suite of capabilities that enable every organization to rapidly scale digital business operations.

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