

thirdstream and Blanc Labs Collaborating to Bring Intelligent Document Processing to Financial Institutions

Document understanding and data extraction are keys to accelerating account opening and supporting the underwriting of new retail and commercial accounts.

LETHBRIDGE, AB, CANADA, October 25, 2022 /EINPresswire.com/ --

[thirdstream](#), a leading provider of retail, commercial and credit card onboarding services, deployed with over 40 Canadian financial institutions, today announced a partnership with [Blanc Labs](#), a trusted technology

innovation partner to leading financial institutions. The collaboration injects Blanc Labs' [Intelligent Document Automation \(IDA\)](#) onto thirdstream's platform, extending existing services to include a proven solution that removes up to 80% of manual document reviews, thereby improving the customer and member experience.

"Our goal is to help our clients continually improve the experience for applicants and account holders. Our partnership with Blanc Labs leverages our Platform-as-a-Service, where our clients will be able to spin up the services Blanc Labs has already deployed with leading financial institutions, reducing the reliance on employee reviews of documentation," said CEO Keith Ginter. "For those already using the thirdstream platform as part of their onboarding process, Blanc Labs' Intelligent Document Automation (IDA) helps remove up to 80% of the manual document reviews and results in considerable improvement of the customer experience."

Automated document understanding and data extraction are some of the keys to moving faster, especially when onboarding new commercial deposits and retail lending customers. thirdstream and Blanc Labs present a structured series of steps to deliver starting with the moment of customer engagement to data extraction using artificial intelligence from each page of documentation. This eliminates the need for manual data entry, with complete and accurate data presented as part of the decisioning and account creation experience.



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BLANC LABS

Blanc Labs and thirdstream Collaborating on
Intelligent Document Automation for Financial
Institutions

"Our services today address challenges across the financial ecosystem. Together with thirdstream, we'd like to offer faster time to value realization with our solution. Blanc Lab's Intelligent Document Automation eliminates manual intervention and creates a compelling value proposition for banks, financial services, and insurance institutions. By increasing operational efficiencies, banks can focus on creating additional revenue streams and provide greater value for the end customer," says Hamid Akbari, Blanc Labs' CEO.

thirdstream and Blanc Labs help financial institutions deploy new products and services faster - a key consideration in today's economy - as they build improved personalized services at scale. Our solution benefits financial institutions looking for pre-integrated innovative solutions that can de-risk and accelerate their modernization and digital transformation efforts.

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About thirdstream

thirdstream is headquartered in Lethbridge, Alberta, providing digital account opening solutions, online and in-branch, to over forty Canadian banks, credit unions, and trust companies. From identity verification to account funding, thirdstream's solutions support consumer and business account opening, credit card onboarding, and unsecured retail lending, including adjudication. The thirdstream platform is cloud-deployed, designed for retail and business consumers seeking out financial institutions, and for financial institutions targeting consumers anywhere, any time, from any device. To learn more, visit www.thirdstream.ca.

About Blanc Labs

Blanc Labs is a preferred partner for enterprises looking to digitize and build the next generation of technology products and services. To help companies rapidly deliver on their digital initiatives, Blanc Labs has developed expertise and bespoke solutions in a wide variety of applications in financial services, healthcare, enterprise productivity, and customer experience. Headquartered in Toronto, Blanc Labs serves the Americas through operations in Toronto, New York, Bogota, and Buenos Aires. For more information on how Blanc Labs is building a better future, visit www.blanclabs.com.

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