



LATEETUD



2021



South State Bank

(formerly Center State Bank)

Introduction

In response to the global pandemic, the Coronavirus Aid, Relief and Economic Security (CARES) Act was passed to provide economic relief for American workers, families and small businesses. As a part of the CARES Act, the Small Business Administration (SBA) temporarily added a new loan program called the Paycheck Protection Program (PPP) to provide extra assistance to small businesses.

Challenge

South State Bank (formerly Center State Bank) was in urgent need of assistance to handle the huge influx of loan applications as a result of the PPP program, and did not have enough manpower to process the applications. They needed a fast action solution, because the SBA was rapidly accepting applications and it came down to how fast the banks could process the loans as funding was quickly running out. South State Bank did not have the systems, processes, or staff required to handle the PPP program.

Solution

Lateetud built a rapid PPP origination solution and satellite processes utilizing UiPath (Studio, Robot and Orchestrator). Our origination solution was up in 72 hours after documents were signed. Our other satellite automations took 5 to 10 days to be delivered. South State Bank embraced agile development and just-in-time delivery mechanisms. South State Bank would not have been able to keep up with the influx in demand without our rapid solution.

Conclusion

Lateetud continues to work with leading banks and SBA lenders to solve the challenge of how to streamline PPP funds, loan origination and scale their existing intelligent automation initiatives. We continue to provide South State Bank support by working with them to automate and streamline processes.

- Over 1.1 billion in PPP funds processed in less than a week
- 30x productivity boost
- 99% of applications processed in the same day
- Kept 129,700 Americans employed

About Lateetud

Lateetud is a global award-winning Intelligent Process Automation company. Lateetud is focused on providing Intelligent Automation solutions to the banking industry to automate loan origination, loan onboarding and loan servicing. The company provides software, solutions and implementation for Robotic Process Automation (RPA), Business Process Management (BPM), and Data Extraction - often fueled with cognitive capabilities such as natural language processing and machine learning. Implementation services include architecture setup, training, deployment and governance best practices, and shoulder-to-shoulder automation modeling. For more information, please visit: www.lateetud.com.

About UiPath

We see boundless potential in the way we live. It drives the way we work. We take bold risks, always striving for humility so that we remain open to even greater possibilities. We erase boundaries between ourselves and our customers through continuously shared learning and growth. Our successes aren't merely linked, they're inseparably fused. We accelerate our efforts so that we can innovate and evolve with speed. We are defined by diversity of all kinds, open in the way we listen, honest in the way we speak, voracious in our appetite for understanding unique viewpoints and experiences. We believe in using the transformative power of automation to liberate the boundless potential of people.





Washington DC

Canada

India

