

Media Release – 30 January 2023

Insignia Financial grows automation footprint by embracing bots to save thousands of hours

Digital workforce improves efficiency, accuracy, and services, freeing up employees to focus on more value-added activities

Insignia Financial Ltd (“Insignia Financial”) has saved tens of thousands of hours since 2019, when it implemented “Optimus”, its first digital worker created with Automation Anywhere. Since then, Insignia Financial’s digital workforce has steadily increased and now automates 60+ processes, reducing costs and improving business efficiencies.

Insignia Financial teamed up with Automation Anywhere, a global leader in cloud-native intelligent automation, three years ago to deploy digital workers powered by the Automation Success Platform. Designed to accelerate business transformation, Insignia Financial successfully scaled its automation program saving an average of 15,000 hours per month (in terms of full-time employee work hours¹).

Digital workers are intelligent software bots that automate processes to achieve efficiencies across various business units, ranging from Finance to Operations and HR bringing together both digital and human capabilities. For instance, one of the responsibilities for digital worker Optimus, is to update Insignia Financial’s superannuation rollover information into the company’s registry systems. As a result, the implementation of Optimus has freed up the time of several employees to dedicate their skills to other parts of the business.

Intelligent automation has provided the equivalent of 100+ full time workers at one-tenth of the human cost, allowing Insignia Financial to focus employee work hours on more high-value analytical and client facing roles.

Frank Lombardo, Chief Operating & Technology Officer, Insignia Financial, said: “Automation has enabled competitive advantages by freeing up our people to do what they do best – supporting our clients, solving problems, improving processes, conducting analyses, and other value-added work – resulting in higher employee engagement and achieving better results for our clients.

“Through our collaboration with Automation Anywhere, Shadforth Financial Group, part of Insignia Financial’s advice network, has also benefited from digital workers. Where previously the paraplanning team would update client details on a PDF that would be distributed to clients, now a bot automatically completes and forwards the required forms to clients, with the error rate dropping to near zero.”

Andrew Foot, Regional Vice President – South Pacific, Automation Anywhere, said: “We are excited to collaborate with Insignia Financial to deliver measurable business benefits through automation to achieve cost reduction, greater accuracy, and speed. Scaling automation throughout Insignia Financial will continue to add value and empower knowledge workers to further innovate to grow the organisation.”

– Ends –

¹ Based on 7.2 hours per day at 22 business days a month.

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About Insignia Financial Ltd

Insignia Financial has been helping Australians secure their financial future since 1846. During that time, we have grown substantially to become one of the largest groups in the Australian financial services industry.

Insignia Financial provides advisers and their clients with the following services:

- **Platforms** for advisers, their clients and hundreds of employers in Australia;
- **Advice** services via our extensive network of financial advisers; and
- **Asset Management** products that are designed to suit any investor's needs.

Further information about Insignia Financial can be found at www.insigniafinancial.com.au.

About Automation Anywhere

Automation Anywhere is the No. 1 cloud automation platform, delivering automation and process intelligence solutions across all industries to automate end-to-end business processes for the fastest path to enterprise transformation. The company offers the world's only cloud-native platform combining RPA, artificial intelligence, machine learning, and analytics to automate repetitive tasks and build enterprise agility, freeing up humans to pivot to the next big idea and build deeper customer relationships that drive business growth. For additional information, visit www.automationanywhere.com.