



Reading Time: 3 minutes

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## "File Clerk" Automation in Financial Applications

*The "file clerk" is the "workflow engine" in today's corporate enterprise*

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In the area of file processing, the "file clerk" is the "workflow engine" in today's corporate enterprise, responsible for receiving incoming material, recording it, maintaining it, and making recommendations on what to do with it.

*What does a file clerk do and why should you care?*

But exactly what does a file clerk do and why should you care? Well, according to recent job postings, a file clerk is responsible for:

- Reviewing incoming material, sorting, coding, scanning, shelving according to the filing system
- Maintaining an electronic database of all files, providing file status reports
- Retrieving and delivering files for qualified personnel upon request
- Maintaining security of central file room, limiting access to authorized personnel only
- Recommending need to purge or scan files, depending on file room capacity
- Recommending and implementing procedures for proper management of the filing system
- Maintaining strict confidentiality of all information contained in the centralized files

In financial software applications, the file clerk is the "workflow engine" that performs the work described above. Each of the job description bullets above (the clerk's responsibilities) represents one, or a set of, workflows. Just as the file clerk performs each of its responsibilities to accomplish their job, a workflow engine executes workflows to accomplish its job.



## *Flux is an ideal candidate for the file clerk role*

Being a file orchestration platform, Flux is an ideal candidate to implement many aspects of the file clerk role in your automated processing environment. A Flux workflow can be configured to:

- Solicit information
- Track the information's receipt
- Follow up in instances where the information has not been provided in a timely fashion (enforce SLAs)
- Offer up the information for review and quality assurance
- Forward information to back-end processes and the enterprise's 'file cabinet' – the enterprise document archive or repository

## *eBAM file clerk example*

Take eBAM (electronic bank account management) as an example. Certain eBAM scenarios require the request and submission of documents and images for processing of bank accounts openings, closings, and maintenance. Signature cards, passport photos, driver licenses, and corporate documents can all be required depending upon the particular scenario. In some cases the availability of certain documents is mandatory for the processing of certain requests. In other instances the information is desired but not essential to the processing. The overall workflow for these scenarios can be highly complex.

## *Commercial lending file clerk example*

Another example is commercial lending. The applicant needs to submit a loan application, as well as a variety of other documents such as W-2s, financial statements, deeds, titles, collateral descriptions, etc. In addition, the institution needs to ensure that all proper disclosures are provided and signed, and that the overall process meets agreed-to service level agreements.

## *Flux provides numerous facilities to support its automated file clerk role*

Flux provides numerous facilities and capabilities to support its automated file clerk role. Flux can poll and retrieve information using its multiple file transfer facilities. Flux supports service level agreements via its ability to track work, and initiate actions when some aspect of work exceeds specified thresholds. Flux supports sophisticated business calendars, ensuring that work is performed only within allowed time windows.

Flux provides secure access to particular workflows, ensuring that activities are only performed by authorized accounts. Flux load balances its work, across a cluster of multiple Flux engines. Flux workflows can direct work in multiple paths depending upon the availability and quality of work.

And Flux provides highly concurrent and reliable execution of potentially thousands of simultaneous workflow executions.

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### *About Flux*

Built on the 13 year foundation provided by Flux software platform, Flux provides Electronic Bank Account Management (eBAM) solutions for banks. Electronic bank account management replaces slow paper-based processes with electronic efficiencies, reducing human errors and providing greater transparency into bank and corporate operations.

Banks that offer an eBAM solution possess a critical market advantage in their efforts to expand and retain their corporate customer base.

The Flux software platform orchestrates file transfers and batch processing workflows for banking and finance. First released in 2000, Flux has grown into a financial platform that the largest US, UK, and Canadian banks and financial services organizations rely on daily for their mission critical financial systems.

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### *Contact Flux*

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