

# Three Steps to Digital Lending

## Step 1: Disburse loans faster

STEP 1:  
DISBURSE LOANS FASTER

STEP 2:  
INCREASE CONVIENENCE

STEP 3: MAKE  
COLLECTIONS CUSTOMER CENTRIC

## → THE PROBLEM

When the rapid evolution of digital, mobile and social technologies is combined with increasing consumer dissatisfaction, the result is the requirement for banks to swiftly become digital organizations. According to Ernst and Young's first FinTech Adoption Index based on a survey of 10,131 "digitally active" consumers in Australia, Canada, Hong Kong, Singapore, the UK and the US, 15.5% of the respondents had used at least two FinTech services in the past six months. Even more importantly, the survey points to a potential doubling within the next 12 months.

Clearly, the FinTech threat is real and significant - according to PwC, banks may lose 24% of their business to FinTechs by 2020. The undisputed fact here is that customers are looking for a change. So, how can banks compete? How can they deliver the experiences that consumers are demanding, across the channels they want profitably?

### THE SOLUTION

Digitization in lending has the potential of changing the customer perception with convenient service and improved operational efficiency. Streamlined processes, paperless operations, workflow based automated decision making, and credit scoring powered by deep analytics can all be used to deliver what customers want. Banks also need to be able to rapidly launch new products, across all the channels customers demand, at price points they are willing to pay and where the bank can earn the returns it needs. FinnOne Neo Customer Acquisition, an advanced loan origination platform can help digitize the entire loan origination process, end to end. The solution has been designed to improve "Time to Yes", shorten "Time to Cash", supported by a highly efficient credit decision making engine.

It all starts with designing the right products for the right customer segments, so FinnOne Neo uses analytical insights derived by mining historical transaction data, to identify which products would match which customer segments. The next step is to create the new product quickly without depending on IT and bringing it to market fast, across multiple channels. FinnOne Neo's pre-defined rules, policies, pre-configured masters,

**ABOUT NUCLEUS SOFTWARE**

Nucleus Software is the leading provider of mission critical lending and transaction banking products to the global financial services industry. With three decades of expertise and experience, today, it powers the operations of more than 150 companies in 50 countries, supporting retail banking, corporate banking, cash management, internet banking, automotive finance and other business areas

**AWARDS****Celent Model Bank Award****2016**

Celent Model Bank Vendor Award

**2014**

ICICI Bank, India

**2013**

Vietnam Prosperity Bank, Vietnam

**2010**

HDFC Bank, India

**2009**

ICICI Bank, India

**IDC Insights Award****2015**

DCB Bank, India

**Asian Banker Technology Implementation Award****2014**

ICICI Bank, India

**RBI Trailblazer Award****2013**

CIMB, Malaysia

**FINNONE NEO**

FinnOne Neo is the next-generation lending solution built on an advanced technology platform, designed to shape the future of lending across Retail, Corporate and Islamic sectors for banks and financial service companies. The multi-channel solution which helps digitize the complete loan lifecycle end to end, supports both cloud and on-premise deployments. The solution handles complete loan lifecycle covering:

-  Customer Acquisition
-  Loan Management
-  Collections
-  Lending Analytics
-  Lending Mobility

dynamic forms and easily configurable workflows help design and launch products in a matter of minutes. Applying for the loan couldn't be easier - customers simply fill in the details needed on the website, or via the mobile app and easily upload digital versions of documents.

Keeping the customer informed is a key part of the customer experience and so they get automated progress updates. Combining the need for speed with the need to reduce risk, comprehensive credit scorecards, based on inputs received from credit bureaus and historical information can be used to automate the credit decision making process. FinnOne Neo keeps the application moving with pre-defined yet easily tailored workflows, ensuring that SLAs are met at each stage. In addition to streamlining the process, it also ensures the application of the bank's policies. Once all the necessary checks have been completed as per the defined process, the final decision on loan application is sent to the customer.

**THE TECHNOLOGY**

The right technology can help digitize lending. FinnOne Neo is an advanced technology platform designed to manage the complete loan life cycle. FinnOne is 10 time winner world's best selling lending solution. FinnOne Neo enables:

- Faster creation of new products with easily configurable credit rules, policies, masters, dynamic forms and decision making workflows
- Digitized loan sourcing across multiple channels
- Comprehensive decision making by integration with credit bureaus, analytics based credit score cards and de-dupe checks
- Automated credit evaluation, underwriting and verification

- Speed and transparency in credit approvals
- Seamless integration with existing IT ecosystem

**MINI CASE-STUDY**

The customer is a leading Bank serving more than 650,000 customers from a network of over 250 branches in Australia. Included amongst the 10 largest banks in the country, the Bank's strategy is based around operational excellence and building strong customer relationships. The Bank implemented FinnOne to transform its loan origination process in the home and personal lending markets. FinnOne is revolutionizing multi-channel retail loan processing at the Bank by reducing process complexity in a range of ways, including replacing inflexible, hard copy rules with sophisticated, automated credit policies and process checklists. FinnOne has enabled the Bank to get closer to its customers, speed up its 'Time to Yes', reduce the cost of loan origination and automate the lending process and credit approval workflow. The Bank is digitizing its lending operations using FinnOne and has seen tremendous benefits, including:

85%

REDUCTION IN 'TOTAL TOUCH TIME'

99%

REDUCTION IN 'TIME TO YES'