

# MindCraft Helps Bank Significantly Reduce TAT of Lending Life Cycle

*MindCraft implements a lending solution for Gold Loan which helped automate the lending life cycle – from Customer Acquisition to Disbursement*

## CLIENT

A leading Private Sector Bank in India that provides financial services to customer segments covering Large and Mid-Corporates, MSME, Agriculture and Retail Businesses.

## CHALLENGE

The bank was growing at a very fast pace. Though the bank witnessed an increase in the number of customers seeking Gold Loan, the manual loan process resulted in delays and dissatisfaction amongst its customers and prospects.

The bank wanted a solution that would help them stay ahead of competitors. The client was looking for a loan origination system that would help automate the process, mitigate risk and help them manage their customers in a

better fashion.

The bank was looking for a reliable technology partner who could develop and implement an advanced solution that would encompass the entire lending process.

## SOLUTION

MindCraft implemented Aurum, a robust, reliable Gold Loan Origination system that automates the entire lending cycle of the Loan process. It also included contractual reporting obligations, process modeling, and automated report among other features.

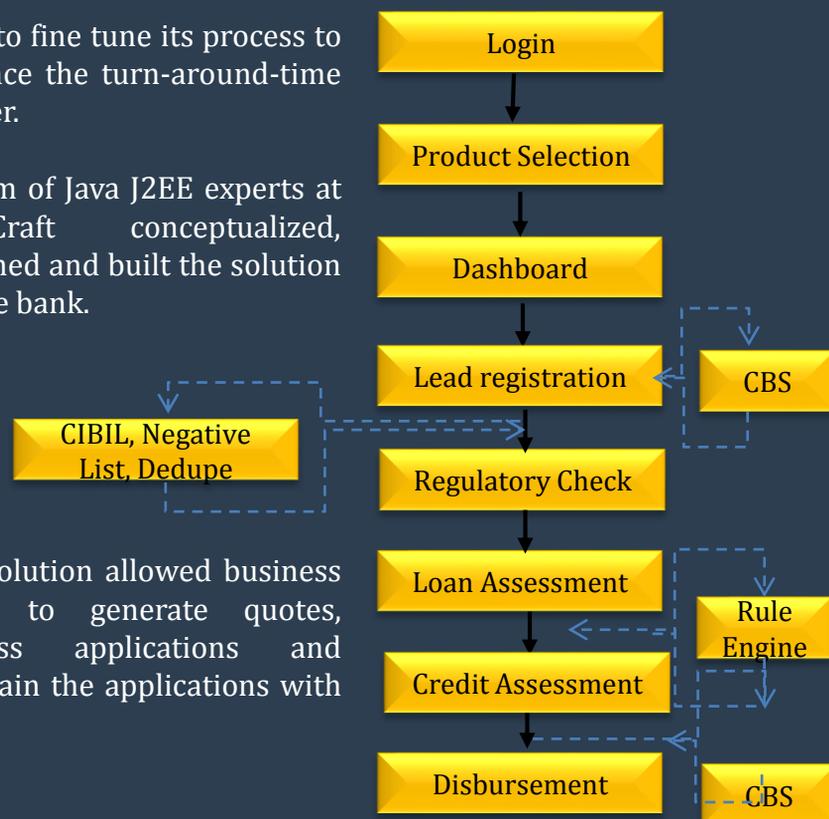
As the Turn Around Time for each stage is defined, it enabled faster disbursement of the Loan. Moreover, the system enables Turn Around Time (TAT) tracking between the various processes involved from Lead Registration to Disbursement. This helped the

bank to fine tune its process to enhance the turn-around-time further.

A team of Java J2EE experts at MindCraft conceptualized, designed and built the solution for the bank.

The solution allowed business users to generate quotes, process applications and maintain the applications with ease.

## GOLD LOAN WORKFLOW



## BENEFITS

-  Reduced Turn Around Time
-  Streamlined Business Processes
-  Integration With Core & Peripheral Systems
-  Increases Productivity
-  Excellent ROI
-  Better Customer Management

## FEATURES



- **Lead Registration** - Captures basic details of applicant and co-applicant along with Plan, Offer and Collateral (ornaments) details, to reach a conclusion and Decision about the Loan Application
- **Regulatory Checks** - Gives an option to integrate with CIBIL and Negative List database with a focus on De-duplication, Valuation and Disbursement details. Various other regulatory sub features are a part of this section
- **Credit Assessment** - This section takes care of any Discrepancies and Waivers, along with a summary of Credit, Valuation and Verification of that particular loan application
- **Disbursement Approval** - Final decision making section on whether to Approve or Reject the application
- **Masters** - Separate sections for 'User Master', Branch Master', 'Offer Master' etc. to ensure that all relevant information is mapped and accessible from a centralized place
- **Document Upload** - Upload documents and reports at various stages of verification
- **Dashboard** - View infographics of a number of applications according to stages, also Edit or Duplicate an existing application. Get a Detail Grid to view basic details of various applications

## CONCLUSION

The loan origination system not only helped the bank to automate its lending cycle, but also helped it eliminate risk. The wide array of features and functions helped the bank reduce the turn around time for loan processing. Clearly defined processes and faster execution using the system helped enhance customer satisfaction and generated more business for the bank.

## ABOUT US



MindCraft is a Software Products, Solutions and Services organization. We enable customers to transform their businesses through products for Banking, Insurance, Mutual Fund & Financial Services and a cross industry product suite.

We help our customers get competitive edge through technology services that include Development & Integration, Business Intelligence & Analytics and Systems Software Management. Incorporated in India in 2002, we have a team of over 500. We also have a presence in Singapore, USA & UAE.

## CONTACT US



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