



Newgen **SME Loan Automation Software** for CBILS

Overview

The Coronavirus Business Interruption Loan Scheme (CBILS) by the UK government is offering financial support to small and medium enterprises (SMEs) that are losing revenue and seeing their cashflow disrupted during this crisis. CBILS accredited lenders, and prospective lenders, must be prepared to handle the CBILS requests quickly and efficiently.

Newgen's SME Lending Software for CBILS has been designed to help financial institutions in disbursing a large volume of loans to small businesses, and can be deployed within hours.

Over 5 million SMEs across the UK can apply for the CBILS which is offering loans of up to £5 million, through the British Business Bank. The loan can be availed from any of the 40+ accredited lenders, with more lenders in the process of getting approval.



The Need of the Hour

Accredited and prospective CBILS lenders across the UK and Ireland are in the process of adapting to the British Business Bank's Guidance Document, while also dealing with challenges related to technology and operational readiness. Therefore, financial institutions must act now to support their SME customers, who will be applying for loans under the CBILS.

Newgen SME Loan Automation Software for CBILS

Newgen's software enables financial institutions to manage their end-to-end lending process in a simplified manner. It facilitates the onboarding of all types of loans under CBILS - term loans, overdrafts, invoice finance, and asset finance.

The software streamlines the inflow of applications from various sources, such as email, online application, mail, and more. The rules-based engine enables intelligent process routing, leading to faster and more accurate management of loan applications.

Key Challenges Faced

- ✓ Handling the spike in applications while adhering to regulatory compliance
- ✓ Manual and rigid processes
- ✓ Maintaining accuracy
- ✓ Absence of real-time CBILS eligibility criteria
- ✓ Limited digital options for loan application and document upload
- ✓ Manual computing of approved loan amount

Who All Are Eligible for CBILS?

To be eligible for a facility under CBILS, your business must:

- Be UK-based in its business activity
- Have an annual turnover of no more than £45 million
- Have a borrowing proposal which the lender would consider viable, were it not for the current pandemic
- Self-certify that it has been adversely impacted by the coronavirus (COVID-19)

Core Functionalities of the Software

- **Multi-mode request initiation** – Allow the submission and initiation of requests through the online portal, electronically-filled PDF applications, and scanned paper applications
- **Automated eligibility checking** – Allow users to instantly perform the CBILS eligibility checks, based on the entity type, pre-qualification questions, employee count, etc.
- **Document management and extraction** – Easily archive and retrieve documents. Extract data from PDF files while supporting the auto-filling of applications
- **Robust integration** – Allow for seamless integration with third-party applications
- **Pre-qualification criteria** – Leverage specific questions/prequalification criteria available as part of the checklist
- **Auto-loan calculation** – Compute the maximum loan amount based on pre-defined rules
- **Simplified forms** – Leverage a specialized and easy-to-access form to onboard customers in a seamless manner
- **Status tracking** – Keep track of important processes, such as due diligence, underwriting, documentation, booking, disbursement, etc.
- **Rules management** – Facilitate automation, eligibility checking, and loan amount calculation
- **Comprehensive reporting** – Generate comprehensive reports for informed decision-making in different formats

More About CBILS

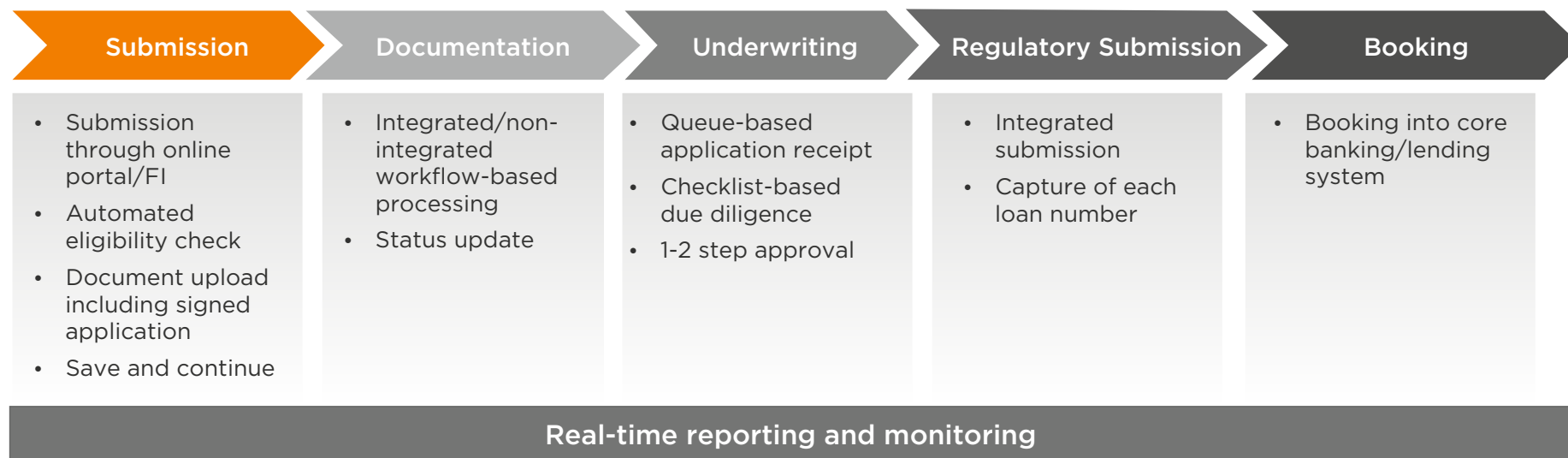
The British Business Bank operates CBILS through its accredited lenders. There are over 40 of these lenders currently working to provide financing.

They include:

- High-street banks
- Challenger banks
- Asset-based lenders
- Smaller, specialist local lenders

A lender can provide up to £5 million in the form of:

- Term loans
- Overdrafts
- Invoice finance
- Asset finance



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Why Newgen SME Loan Automation Software for CBILS?



End-to-end
lending process
management



Fast and
simplified
processing



Process
standardization
and optimization



Enhanced
productivity



Digital
customer
onboarding



Real-time
eligibility
checking of
applicants



Cloud-based
deployment

About Newgen

Newgen Software is a vendor/provider of Business Process Management (BPM), Enterprise Content Management (ECM), Customer Communication Management (CCM), Document Management System (DMS), Workflow and Process Automation software. The company has a global footprint in over 66 countries with large, mission-critical solutions that have been deployed in Banks, Insurance firms, BPO's, Healthcare Organizations, Government and Telecom Companies.

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