

# Vehicle Loan Origination Solution

*Elevate your vehicle financing with Newgen's Low Code Platform for an end-to-end digital journey, swift customer acquisition, and enhanced operational efficiency*



The vehicle finance market is on a resounding rebound, and going by industry forecasts, the global vehicle finance market is expected to grow at a CAGR of 11.5% from 2022 to 2031. Banks, NBFCS, and captive vehicle finance companies are staring at tremendous growth possibilities, provided they keep up with the industry trends and, even more importantly, the changing customer expectations and behavior. To tap into this opportunity, vehicle financiers need to reinvent themselves to offer attractive loan packages, make it easier for customers to apply for loans be it at dealership/NBFCS/ mobile app, and customer portal, enable faster loan processing, and deliver a personalized customer experience.

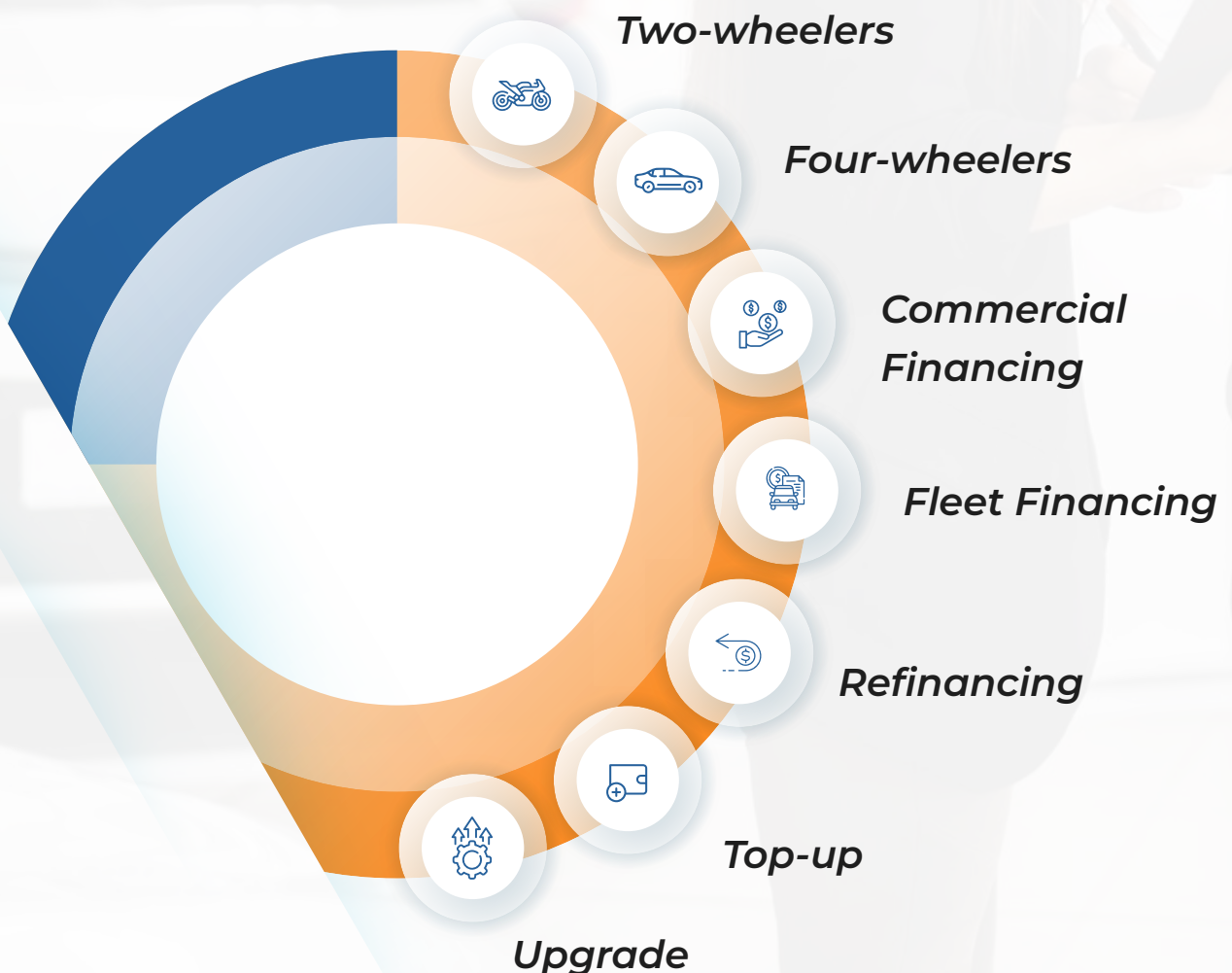
## Current Challenges



# Newgen's Vehicle Loan Origination Solution

Newgen offers a comprehensive loan origination solution, built on a configurable low code platform. The platform can be configured for end-to-end vehicle loan origination needs. The single unified solution can be used to cater to all vehicle financing needs, be it for new or used cars, two-wheelers, four-wheelers, commercial financing, or fleet financing. Banks, NBFCs, and Captive NBFCs can leverage the flexibility of the solution to design customer journeys for new customers, existing customers, straight-through cases, non-straight-through cases, and dealers/direct selling agents.

## **One Solution for:** All Loan Variants for New and Used Cars



A woman with long brown hair, wearing a dark, ribbed sweater, is shown in profile, smiling slightly. She is holding a car key in her right hand, which is being held by another person's hand. The background is a blurred car dealership with a car visible. An orange banner is at the top right, and a white box with an orange border is on the right side.

# Key Features of the Solution

## Omnichannel Initiation

Borrowers can initiate loan applications seamlessly from mobile, web, or in-person channels, ensuring a consistent and convenient experience across all platforms.

## Digital KYC

Customer identity verification is done remotely and electronically, eliminating the need for customers to physically visit the branch to ensure compliance with regulations.

## STP Processing

STP processing using rule engine can enable instant loan approvals and disbursements for rapid loan application journey for borrowers.

## AI-enabled Lending

Entire lending life cycle is powered with machine learning models for Personalized Loan Offers, Credit Risk Assessment, and Predictive Analytics like Probability of Default/Drop out models.



### **Digitized Documentation**

Customers can apply for a vehicle loan online without any physical documentation. Scanned copies of ID, address, and income proof documents can be uploaded seamlessly through portal/mobile channels.

### **Loan Eligibility Calculator**

Eligibility calculator can help borrowers determine the loan amount they qualify for based on their income, credit score, and other factors.

### **In-Principle Offer Generation**

Soft approvals can be generated for pre-eligible customers, fast-tracking the loan application process.

### **Intelligent Credit Decisioning**

Rule engine and AI-powered scoring models can automate credit decision-making, speeding up the loan approval process.

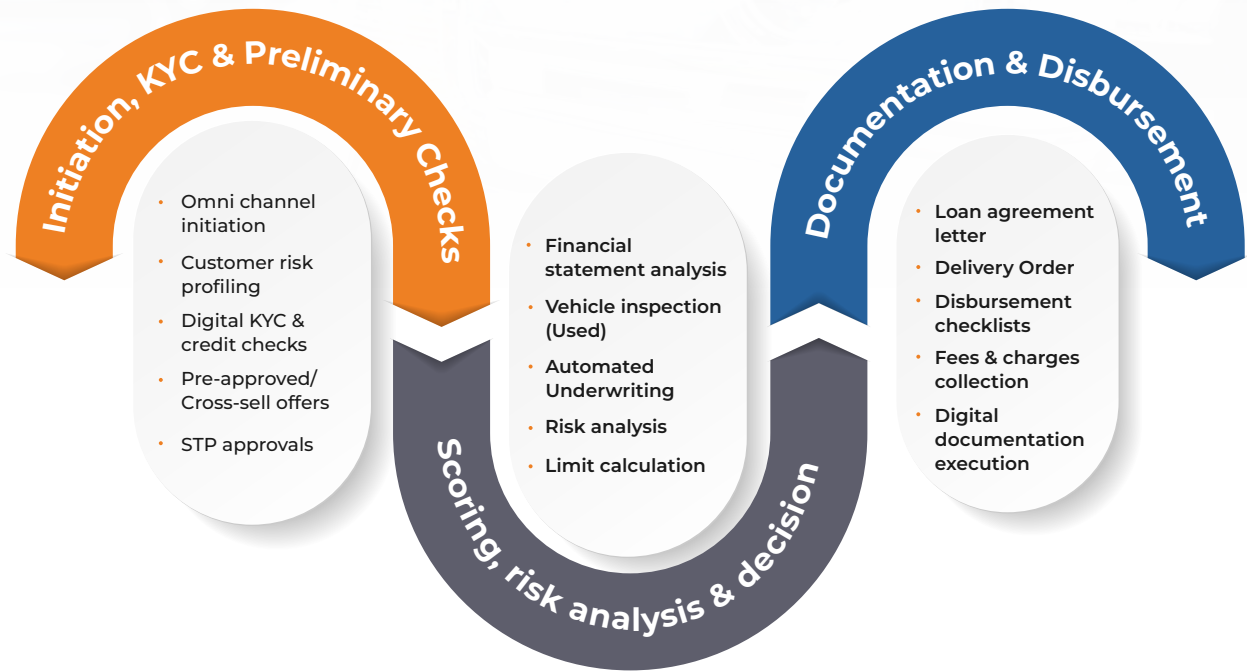
### **Low code capability**

Vehicle financiers can develop customer portal interface and mobile app with minimal coding. The in-built business rules engine can be used to configure parameters for different loans, risks, and compliance requirements and more.

### **Online RC Verification**

Online RC verification for existing vehicle loans involves cross-checking vehicle details provided by the applicant with a centralized database to ensure the vehicle's authenticity and eligibility for financing.

# Solving Customer Journeys Across the Vehicle Financing Process



## Integrations

CIBIL

NSDL

DigiLocker  
Your documents anytime, anywhere

NeSL  
National e-Governance Services Ltd

CRM  
CRMs

EQUIFAX

AADHAAR

Account  
Aggregator

NPCI  
NATIONAL PAYMENTS CORPORATION OF INDIA

Core Banking  
Systems

experian.

PARIVAHAN  
SEWA  
सम्पन्न जसो

CRIF  
Together to the next level



# Why Choose Newgen's Vehicle Loan Origination Solution?

Deliver a smoother onboarding process across all channels

Enable efficient checks and validations for Know Your Customers (KYC)

Speed up application processing

Get real-time visibility into KPIs and application status

Manage dealers/vendors seamlessly

Stay on top of compliance and changes

Enable better-quality lending decisions

Reduce vehicle financing risks

Reduce average processing time





## About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, communication management, and AI/ML capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries, Newgen unlocks simple with speed and agility.

## For Sales Query

AMERICAS: +1 (202) 800 77 83  
CANADA: +1 (202) 800 77 83  
AUSTRALIA: +61 290 537174  
INDIA: +91 11 407 73769  
APAC: +65 3157 6189  
MEA: +973 1 619 8002, +971 445 41365  
EUROPE: +44 (0) 2036 514805

[info@newgensoft.com](mailto:info@newgensoft.com)  
[www.newgensoft.com](http://www.newgensoft.com)

