



A Renowned Housing Finance Company in India Enhances Document Management with Newgen

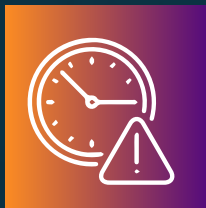
**Processes Loans 50% Faster
Boosts Employee Productivity by 80%**



Overview

Our customer, a prominent player in India's housing finance industry with 211 branches across 18 states, offers affordable financing solutions for home buyers. As its business scaled, managing a large volume of loan-related documents became increasingly difficult. This led to operational roadblocks and obstructed the organization from delivering timely services. To overcome the issues, the company decided to digitally transform its processes.

Challenges Faced



Delayed Loan Approvals

Manual handling of loan-related documents resulted in frequent errors during adjudication, leading to delayed approvals and customer dissatisfaction



Disparate Systems

The absence of an integrated document management system made accessing, tracking, and sharing documents across teams and departments a challenge



Compliance Risks

Manual document management led to a higher risk of regulatory non-compliance due to the lack of streamlined tracking and auditing capabilities



Slow Servicing

Manual processing of service requests also delayed the resolution, leading to a dip in customer satisfaction

Regular Industry Approach

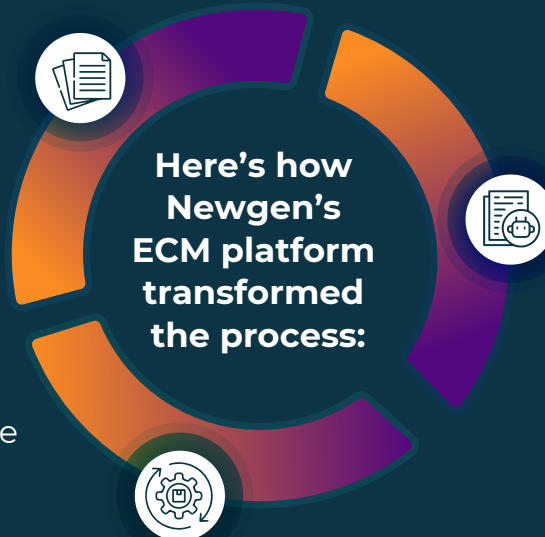
The industry often relies on generic document management solutions to store and manage loan-related content. However, these systems usually lack the intelligent automation needed to efficiently manage large volumes of insurance documents, analyze data, and remove gaps in document sharing. Modern banks require a robust, AI-driven document management solution that can centralize, classify, and securely store documents, improving processing time, compliance, and overall operational efficiency.

How Newgen Helped

The customer wanted a tool that could scale with its growing business. Hence, it partnered with Newgen and implemented its advanced low-code platform for **Contextual Content Services (aka. Enterprise Content Management)**. The platform digitized and streamlined the entire loan documentation process, offering intelligent document capture, centralized storage, and automation of document workflows.

Centralized Document Repository:

A centralized, digital repository for all loan-related documents enabled secure storage, easy retrieval, and round-the-clock tracking. It supported audits and compliance



Intelligent Document Capture:

The cutting-edge ECM platform replaced manual data entry, reducing human error and increasing accuracy. Documents could be uploaded from any device and data was auto-filled by identifying key fields.

Workflow Automation: Document workflows were automated, ensuring timely routing of cases, secure approval, and disbursement with insta-generation of welcome kits. Customer service requests were also processed faster with easy document sharing

Benefits Achieved



50% Faster Loan Processing

By digitizing and automating document management, the company reduced document handling time by half, speeding up loan approvals



80% Higher Employee Productivity

Faster documentation enabled teams to handle a higher number of cases. With fewer manual document management tasks, employees could focus more on value-added activities, significantly boosting productivity



100% Regulatory Compliance

The platform ensured complete adherence to regulatory standards, supporting digital validation, simplifying audit processes, and minimizing compliance risks



Enhanced Customer Satisfaction

Faster document processing resulted in timely updates and approvals for customers, resulting in superior customer experience

Conclusion

Newgen's ECM platform helped the company transform its document management processes, empowering it to approve loans faster. By automating the capture, storage, and management of loan documents, the customer reduced its processing time, mitigated compliance risks, and enhanced customer satisfaction, positioning itself for continued growth and success.

About Newgen

Newgen is the leading provider of AI enabled unified digital transformation platform with native process automation, content services, and communication management 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.

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