



# Nepal's Top Bank Modernizes Digital Lending with Newgen

*Maximizes operational efficiency of over 2,500 users across 248 branches with content management and process automation solutions*



## Overview

Our customer, Nepal's first foreign joint venture bank, provides a full range of commercial banking services through its branches. It has partnered with over 170 well-known banks worldwide. Since its inception in July 1984, the bank offered modern banking services to various sectors of society. However, the customer faced extended lead times and document tracking issues due to the large market size. Moreover, slow decision-making delayed digital upgrades, and separate loan processing systems increased operational costs. To overcome these inefficiencies and streamline processes, the customer onboarded Newgen as its digital transformation partner.

## Customer Pain Points



### Fragmented Loan Processing

Multiple applications working independently created siloes of information for processing different types of loan applications



### Extended Lead and Approval Times

Prolonged touch times, slow underwriting, and delayed time to cash in the credit process hindered the overall efficiency



### Ineffective Tracking of Applications

Difficulty in tracking loan applications and relevant documents during transit for approval among different business users led to delays in approval



### Inefficient Business Performance Tracking

The absence of a centralized system for monitoring business performance metrics and operational reports impeded the ability to make timely and informed business decisions



### High Cost of Ownership

Manual activities and fragmented systems contributed to an increased cost of ownership for processing loans

## The Regular Industry Approach

There are several tools available that enable financial institutions to manage and process loans. These tools facilitate quicker tracking and approval of loans, enhancing customer satisfaction. Better analysis of documents also supports decision-making to a certain extent. However, achieving seamless implementation across various business units remains a challenge. A comprehensive solution becomes an absolute must to enable end-to-end transformation of the lending system.

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## How Newgen Transformed the Lending System?

Newgen's wide range of solutions, along with Contextual Content Services (ECM) and Intelligent Process Automation (BPM) platforms, enabled seamless automation of processes, intelligent data extraction, and real-time collaboration. After the deployment, the customer could optimize diverse tasks and enable anytime-anywhere access to documents. This ensured both compliance and efficiency for over 2,500 users. Furthermore, the customer witnessed:

**Efficient Information Capture:** The solution enabled intelligent capture and extraction of critical information from both paper and digital documents, ensuring accurate handling of diverse data sources

**Scalable Implementation Across Branches:** Newgen's platforms provided a scalable and comprehensive approach to process optimization, accommodating the customer's extensive operational reach

**Seamless Access for Real-time Collaboration:** Access to documents anytime-anywhere encouraged real-time collaboration among users, improving communication and decision-making essential for meeting evolving business needs

**Better Compliance Management:** Business process automation services, built on Newgen's low-code platform, brought agility to the compliance framework, enabling users to create reports proactively. The solution enabled users to ensure adherence with regulatory mandates and leverage better reporting capabilities for monitoring and audit purposes

## Business Benefits



**Enhanced Operational Efficiency:** Streamlined document-related tasks, including uploading, scanning, and indexing, enhanced day-to-day operational efficiency for over 2,500 users across 248 branches



**Robust Records Management:** The implemented solutions empowered knowledge workers to effectively manage policies and records, enabling the customer to remain compliant with dynamic regulatory requirements



**Optimized Lending Workflow:** Leveraging the low-code process automation (BPM) platform, dynamic case routing, and business rules, the bank maximized operational efficiency, reduced manual efforts, and improved overall workflow management



### Case Summary

By leveraging Newgen's comprehensive range of solutions, the bank empowered reduced operational costs and lead time by a significant margin. With access to data anywhere and anytime, business users can make informed decisions and stay compliant. Moreover, the bank could offer a delightful customer experience with faster loan approvals and real-time updates.

### 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.

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