



One of the
Largest Banks in the
**UAE Streamlines
Onboarding
and Lending
Processes with
Newgen**





Overview

The UAE's largest bank, a global leader by market capitalization, has the highest combined credit rating in the MENA region and assets totaling 1.2 AED trillion. Supported by strong macroeconomic fundamentals, it has a diverse franchise with a strong regional presence and consistently delivers excellent returns.

Before the deployment, the bank's daily operations were slowed down by old systems, causing inefficiencies and higher costs. These outdated systems couldn't keep up with new regulations, customer needs, and evolving business requirements. The stumbling blocks included manual double data entry, absence of operational KPI tracking, and departmental silos.

In view of the above, the bank forged a strategic partnership with Newgen to transform its tech stack and automate its ancillary processes while leveraging robust loan origination solution. This collaboration is geared towards streamlining end-to-end lending and onboarding processes, while empowering the bank to maximize efficiency, improve compliance, and enhance customer satisfaction.



The Customer's Pain Points

- Disjointed processes and siloed functions led to errors and delays in application processing
- Operational inefficiencies arose due to the gaps in integrating credit score searches, commodity bookings, salary checks, and identifying blacklisted customers
- Manual and paper-driven processes increased the risks of loss, damage, or unauthorized access to sensitive customer information
- The absence of a robust platform made it difficult to adhere to regulatory compliance mandates
- Ineffective manual tracking and follow-ups complicated the auditing process, leading to inaccuracy in tracking/monitoring the loan sanctioned to customers resulting in errors
- Sub-par user experience due to exhaustive proposals and unnecessary error impacted the TAT
- Lack of process standardization involved multiple stakeholders for loan approval which resulted in poor transparency and control over bank's credit policies, ultimately impacting the customer's experience
- The absence of structured communication processes hindered inter-departmental communication
- Inadequate MIS mismanagement due to manual report generation and repeated back-and-forth related to dashboard inaccuracies
- Absence of an automated tool to receive, track, assist and resolve service requests processing from SME customers



Regular Industry Approach

Financial leaders have been leveraging technologies by deploying solutions that minimize manual processing and eliminate operational inefficiencies. However, these systems often fall short in handling the growing volumes of applications, ensuring end-to-end credit transformation, monitoring complete loan portfolios, and managing lifecycle of documents with quick access of the same stored and archived in the single repository. All these gaps translate to low workforce

productivity and sub-par customer experience.

To ensure seamless application processing, a robust platform becomes an absolute must. Such a platform will expedite workflows, provide a user-centric interface, ensure seamless integration, and support seamless document management. Furthermore, it helps financial institutions comply with the regulatory mandates.

How Newgen Made a Difference

The customer leveraged **Newgen's Small and Medium Enterprise (SME) Lending** solution to automate and digitize the end-to-end onboarding and lending process. The deployed solution enabled the bank to improve its day-to-day operations, expedite application processing, automate outward document generation with precision and maximize operational efficiency. Additionally, **Newgen's Service Request Management (SRM)** solution was implemented for prompt resolution of ad-hoc and real-time service requests related to account services and operations. The deployment empowered the bank to deliver a superior user experience, minimize TAT, and run frictionless operations.

Implemented Loan Origination Solution Across SME

Point-of-sale (POS) Loans | Mortgage-backed Business Finance (MBBF) | Trade and Working Capital | Commercial Real Estate

Implemented Service Request Management (SRM) solution catering to 50+ types of service requests pertaining to account services and operations

Generic Service Requests – Account Profile, Cheque Books, Debit/Credit Card, Issuance/Replacement, Limit Increase | Amendment/Cancellation | Enquiries | Request related to Disbursal, Deferment, Settlement, Due Date Change, Waiver, Schedule, Prepayment, Account Closure



Key Highlights of the Solution

- **Multi-channel Onboarding:** Deployed configurable templates and a user-friendly interface across various channels for a seamless onboarding process
- **Collateral Management:** Implemented a unified workflow around releasing, updating, valuing, and moving collaterals and other linked processes
- **Credit Analysis:** Facilitated a comprehensive credit assessment tool that considers financial information, ratio analysis, account conduct and pricing
- **360-degree Risk Management:** Enabled complete due diligence through peer group analysis, trade checks, real-time pipeline view, automated rules and standardized processes
- **Integration Capabilities:** Integrated seamlessly with the existing and third-party systems
- **Loan Processing:** Streamlined loan processing with optimized document verification and data entry, reducing errors
- **Reporting and Monitoring:** Automated out-of-box module for monitoring and tracking of covenants, condition precedent and deferral fulfillment
- **Intelligent Document Processing:** Implemented document classification and data extraction to increase straight-through-processing rate and operational efficiency
- **Automated Underwriting:** Personalized loan processing with data-driven underwriting and credit analysis using configurable templates and business rules
- **Fulfilment of Service Requests:** Implemented SRM solution catering to over 50 types of service requests related to account services and operations

Business Benefits Achieved

- Smooth integration with the core banking system **maximized operational efficiency**
- Digitization of manual task minimized errors and **reduced TAT**
- Automation of workflows on a unified platform resulted in significant **cost reduction**
- **360-degree visibility** into loan lifecycle with the help of comprehensive monitoring module
- **Better compliance adherence** with regulatory mandates



Conclusion

By choosing Newgen's SME lending solution, the bank digitized its entire processes, from loan initiation to disbursal. Additionally, the solution enabled the bank to streamline end-to-end SME journey with a significant reduction in loan application TAT. Furthermore, the deployed solution integrated seamlessly with the core banking system, which led to minimized business risks and better adherence to compliance mandates.

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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