



NMB Bank Accelerates Account Opening and Lending with Newgen

Accelerates Loan Origination
Increases Profitability by Two-fold

| Customer Overview

NMB Bank is a leading financial institution in Nepal with over 200 branches nationwide. The bank offers a wide range of retail and commercial banking services and is known for its strong commitment to sustainable finance and social responsibility.

| Challenges Faced

As NMB bank scaled its business, the complex day-to-day operations highlighted several roadblocks, hindering growth opportunities:

High TAT for Loan Processing: The absence of automation led to a high turnaround time for loan processing. The silos in documentation processes further added to the problem

Limited Digital Services: The lack of digital banking services, such as online account opening, prevented NMB bank from meeting evolving customer demands

Error-prone Processes: A heavy reliance on manual processes created bottlenecks, reduced productivity, and increased the risk of errors across departments

Rising Operational Cost: Inefficiencies led to higher operational expenses, creating an urgent need for cost-effective solutions



| Regular Industry Approach

Many banks still rely on manual processes for loan origination and document management, making these workflows slow, error-prone, and inefficient. The absence of automation tools and seamless digital services also hampers customer experience. The banking industry requires a comprehensive solution that offers end-to-end automation, unified document management, and robust digital services to ensure faster credit processing, improved accuracy, and enhanced customer satisfaction.

| How Newgen Helped

To address the various challenges, NMB bank partnered with Newgen, implementing its comprehensive solutions for **Online Account Opening** and **Retail Loan Origination**. These solutions seamlessly integrated with the bank's core system to support key functionalities.

Core Highlights of Online Account Opening Solution

Multichannel Onboarding: The low-code-based development ensured consistent experience for customers onboarding via different devices, including mobile, desktop, and tablet

Automated Data Entry: The solution auto-filled personal details from uploaded documents, reducing manual entry errors. Applicants could also save the data and resume their application journey across devices

Support for Complex Accounts: With AI-powered automation, NMB bank could efficiently handle complex cases like Individual Retirement Accounts, Health Saving Accounts, and Trust Accounts

Core Highlights of Retail Loan Origination Solution

Digital KYC and Due Diligence: The solution enabled the bank to authenticate borrowers' identities through digital KYC, evaluate credit scores, and analyze transaction data. Rule-based due diligence, including blacklist screening, AML checks, and fraud detection, ensured secure lending

Automated Underwriting: The solution evaluated applicants' creditworthiness and risk using AI-driven decision engines. It assessed an applicant's ability to repay loans by considering their existing financial obligations

Robust Document Management: The advanced document management system empowered the bank to capture, generate, and extract data effortlessly. It streamlined documentation, and supported same-day generation of loan packages, welcome kits and pre-qualification letters using bank-specific templates

| Benefits Achieved

Faster Loan Processing: Automated workflows and digital KYC significantly reduced the turnaround time, enabling NMB Bank to accelerate loan approval

Cost Efficiency: Streamlined processes reduced manual work, paperwork, and operational cost, leading to substantial savings

Enhanced Customer Satisfaction: Digital onboarding within minutes boosted customer satisfaction, leading to portfolio growth and higher retention

Improved Compliance and Security: Advanced document management, AML checks, and fraud detection ensured regulatory compliance and prevented legal hassles

Higher Productivity: Adoption of Newgen's recovery and collection model, trade finance model, and branch operations model significantly improved employee efficiency. This integration has also played a key role in the overall digitization of various processes within the bank

Revenue Growth: There was tangible growth in the revenue generated through workforce optimization, as well as from new business. Post-deployment, NMB bank experienced a two-fold surge in profitability with improved ROI

Sustainability Goals: NMB Bank reduced its reliance on physical documents, decreasing its carbon footprint and reinforcing its commitment to sustainability





| Conclusion

NMB bank's partnership with Newgen has proven transformative, driving operational efficiency and financial growth. By automating loan workflows, enhancing document management, and simplifying onboarding, the bank reduced processing time, minimized costs, and boosted profitability. These digital advancements also supported its sustainability efforts, empowering the bank to deliver superior service while solidifying its position as a leader in eco-friendly banking in Nepal.

About Newgen

Newgen is a leading provider of an 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 and service requests to lending and underwriting, and various other 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
www.newgensoft.com

