



*Empowers 1,100 users
with effortless scalability,
agility, and efficiency for
diversified lending*

A Leading Forbes-acclaimed
Financial Institution named in
'America's 100 Best Banks' Aces
***its Consumer Lending Game
with Newgen***

Who is the Customer?

Our customer is a leading regional financial institution in the US, serving over a million customers across 240+ locations in Florida, Alabama, Georgia, the Carolinas, and Virginia. The bank provides a wide range of banking solutions, including consumer banking, mortgage, small business banking, commercial banking, and wealth management. Facing challenges, such as system inflexibility, integration inefficiencies, and a lack of collaboration, the bank partnered with Newgen to digitize its consumer lending journey.

Digital-first |
Accelerated loan
processing |
Transformative
customer
experiences



Customer's Pain Points

Manual processes:

Back-office and document handling processes relied on manual execution

Operational complexity:

Unoptimized processes, missed process improvement opportunities, and limited collaborative potential resulted in operational inefficiencies

Legacy systems:

Existing and legacy systems provided less-than-optimal utilization and posed challenges in flexibility and configurability

High turnaround time (TAT):

Siloes across multiple systems and departments resulted in significant delays in loan approval and disbursement

Integration challenges:

Ineffective integration with existing systems resulted in inefficiencies

Risk of non-compliance:

Absence of robust compliance features exposed the bank to legal risks and financial penalties



What's the Regular Industry Approach to Tackle These Pain Points?

The conventional industry approach involves incremental upgrades or replacements of existing systems. It often addresses specific pain points without providing a holistic solution. Customizations, integrations, and compliance features are often added later, one by one, resulting in scalability and integration issues.

A comprehensive intelligent automation platform is crucial for streamlining critical lending processes, offering end-to-end automation, minimizing manual efforts, fostering collaboration, and optimizing the loan origination and approval process.

How did Newgen Address the Bank's Challenges?

Newgen addressed the client's challenges by implementing a comprehensive Consumer/Retail Loan Origination Solution (RLOS)–built on the NewgenONE low-code platform. The solution accelerated loan and manual processes, significantly reduced operational inefficiencies, and ensured compliance, mitigating risks.

Additionally, the solution empowered the bank to launch innovative offerings in the market swiftly, provide a seamless experience across various channels, and enhance decision-making in lending through intelligent insights.

Core Highlights of the Implemented Solution:

Multi-channel loan application:

Omnichannel initiation (across devices and in-branch) with intuitive/user-friendly self-service portal and real-time tracking for a consistent digital lending experience

Digitized lending processes:

End-to-end automation of loan lifecycle, covering everything from credit decision-making to fulfillment, in a paperless environment for swift approvals and disbursements

Intelligent underwriting and configurable rules:

Data-driven underwriting and credit analysis using configurable templates and business rules for personalized loan processing

Seamless integration with core system:

Robust integration with the bank's core system and over 20 third-party systems

Risk management, audit, and reporting:

Risk mitigation with identity verification, fraud management, and real-time auditing/reporting for compliance and continuous process improvements

Business Benefits

- Diversified lending portfolio, covering consumer loans (auto to small farm equipment loans)
- Ensured end-to-end processing of retail loans on a single unified platform
- Improved compliance and process standardization
- Delivered transformative/superior customer experiences
- Reduced process TAT
- Enhanced visibility and control

Conclusion

This case study highlights how our customer, leveraging Newgen's RLOS, successfully addressed key challenges, and transformed its digital consumer lending experience and substantial business value. From diversified lending portfolios to enhanced customer experiences, the implemented solution helped the bank drive efficiency, agility, and compliance throughout the organization.

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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