



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

*Empowers 1,000 users with effortless
scalability, agility, and efficiency for diversified lending*

Digital-first | Accelerated loan processing | Simplified customer and employee experiences



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, Virginia, Texas, and Colorado. The bank provides a wide range of solutions, including consumer banking, mortgage, small business banking, commercial banking, and wealth management.

The financial institution was facing challenges, including system inflexibility and integration issues that prevented it from automating key functions, like credit policy, compliance, signing, and booking. The customer partnered with Newgen to address these challenges, modernize legacy systems, digitize workflows, and expedite its consumer lending journey both for internal and customer stakeholders

Customer's Pain Points

Limited digital access

Lack of a digital platform compelled branch visits, resulting in longer approval time, reduced convenience, and increased workload

Manual processes

Credit policy and policy exception processes relied on manual execution

Lack of fraud prevention measures

Absence of automated real-time fraud detection measures increased the risk of identity theft, document manipulation, and financial losses

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 increased exposure to legal risks and financial penalties

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

The conventional industry approach typically involves incremental system upgrades or piecemeal replacements. Banks often roll out standalone solutions for digital loan applications, credit policy automation, or compliance tracking, resulting in siloed processes and integration bottlenecks.

Custom-built workflows and third-party integrations are added over time, increasing complexity and maintenance costs. While traditional automation helps reduce manual efforts, it lacks scalability and agility.

A modern approach leverages AI-first, low-code platform to enable effortless end-to-end automation. A platform approach ensures process standardization, real-time fraud detection, regulatory compliance, and enhanced customer experience, from a unified ecosystem.



How did Newgen Address the Bank's Challenges?

Newgen addressed the customer's challenges by implementing a comprehensive **Consumer/Retail Loan Origination Solution (RLOS)**, built on an AI-first, 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. Overall, Newgen offered a digital, dynamic, and dependable end-to-end lending journey for the bank's customers.



Core Highlights of the Implemented Solution

- ❏ **Multi-channel loan application:** Enabled omnichannel initiation, across devices and in-branch, through an intuitive, user-friendly portal for a seamless digital lending experience
- ❏ **Intelligent underwriting and configurable rules:** Automated credit policy, exceptions, and business rules using data-driven underwriting for personalized, efficient loan processing
- ❏ **Automated compliance:** Streamlined compliance with Reg B automation, credit score disclosures, notices of incompleteness (NOI), and adverse action letters
- ❏ **Automated usury analysis:** Integrated with systems to automatically retrieve and apply usury calculations, ensuring loans meet applicable state laws
- ❏ **DocuSign e-signing:** Enabled secure e-signatures online and in-branch, allowing for flexible and paperless document completion
- ❏ **Digitized lending processes:** Delivered end-to-end automation of the loan lifecycle, from credit decisioning to disbursement, in a fully paperless environment
- ❏ **Seamless system integration:** Integrated with the bank's core system and more than 20 third-party platforms to ensure smooth data flow and operational efficiency
- ❏ **Risk management, audit, and reporting:** Strengthened controls with identity verification, fraud prevention, real-time auditing, and reporting for regulatory compliance and continuous improvement

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 customer experiences*
- *Faster loan approvals with reduced process turnaround time*
- *Enhanced visibility and control*
- *Enabled scalable growth with a flexible, digital-first lending infrastructure*

Conclusion

This case study highlights how our customer, leveraging Newgen's RLOS, successfully addressed key challenges, and transformed its digital consumer lending experience and added 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 an AI-first unified digital transformation platform with native **process automation**, **content services**, **customer engagement**, 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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