



# **A Self-regulatory Body Develops a First-of-its-kind Secondary Loan Marketplace for Corporate Loans in India**

Leverages intelligent process automation and document management to transform its loan lifecycle

## About the Customer

Our customer—a self-regulatory body formed by the top 10 public, private, and international banks on the recommendation of the Reserve Bank of India's task force—is responsible for issuing rules and guidelines for the secondary loan market.

Established to expand the reach of the secondary market for corporate loans in India, the association looks after developing documentation for best practices for loan trading, collaborating with regulatory bodies, hosting conferences and knowledge-sharing sessions, and providing a professional networking platform to its members.

### Customer Pain Points

The customer faced several challenges in ensuring a systematic loan sales platform, difficulty with non-standardized documentation, and legal complexities, which further hindered its purpose. These included:



#### Lack of a Unified Platform

The absence of an integrated platform for loan sales hindered the transaction process and prevented smooth operations of the secondary loan market



#### Non-standardized Documentation

The siloed documentation procedures made it difficult for stakeholders to navigate through the transactions, making it difficult for them to participate in the market with ease



#### Legal Complexities

Various legal hurdles impeded the development of the secondary loan market and increased the cost and time invested in the operations



#### Underdeveloped Market Scale

Due to the nascent stage of the secondary loan market, the customer was unable to reach its full potential

## What is the **Regular Industry Approach**?

Self-governing institutions in the financial space rely heavily on manual processes and disjointed systems to manage loan transactions. The stakeholders utilize disparate systems for document management, resulting in fragmentation and a lack of transparency throughout the transaction process. Solutions that automate processes target only specific tasks, which can hinder organization-wide integration. The ad-hoc and inconsistent nature of the standardized documentation calls for a unified framework for loan transactions that can offer automation and integration across the loan lifecycle.

## How **Did Newgen Help**?

In contrast to traditional methods, Newgen introduced a comprehensive solution that reduced manual intervention, provided easy access to all types of documents, and offered a first-of-its-kind secondary loan marketplace for corporate loans in India. The association implemented **Newgen's Intelligent Process Automation** (BPM) and **Document Management System** (DMS), built on a low-code platform—**NewgenONE**. With a streamlined digital secondary loan platform, Newgen enabled:

### **Comprehensive Process Automation**

The implementation automated the entire corporate loan lifecycle, spanning from loan listing to consent and agreement

### **Seamless Document Management**

The integrated content and document management system ensured anytime access to documents, facilitating standardization, storage, and archival

### **Secure Platform Access**

The digital secondary loan platform provided secure access to participating banks, leading to greater collaboration. Stronger access control helped overcome the challenge of diverse administrative requirements

### **Robust Reporting and Analytics**

The dashboard empowered the customer with powerful analytics and reporting capabilities, allowing them a comprehensive view of loan portfolios, bid processes, and other critical parameters

# Impact of Implementation



## Extensive Platform Adoption

The digital secondary loan platform saw rapid adoption by 250 users across the 10 participating banks due to its user-friendly interface



## Ability to Scale

The platform offers flexibility to integrate new modules and extend access to additional users, thus boosting the scope for growth



## Mitigated Compliance Risks

Comprehensive audit logs and robust reporting helped mitigate legal and compliance risks associated with corporate loan transactions



## Simplified Trade Process

The newly-created platform provided activity-wise checklists and document checklists, minimizing transaction errors and improving efficiency



## Improved Decision-making

Anytime access to documents and simplified data retrieval led to data-based decision-making. NewgenONE's robust analytics capabilities resulted in better risk management and portfolio optimization

## Conclusion

The transformation brought about by Newgen's business automation and document management solutions enabled the pioneering financial association to radically boost participation, security, and scalability. The platform accelerated all business functions, from loan listing to reporting. By tackling the pain points, the customer paves the way for sustainable growth in the secondary loan market.

## 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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