

Consumer Finance Company

Credit Decisions are Made Easy with Posidex solutions



Client

Non-Banking Consumer Finance Company

About the Client

Our client is one of the fastest growing non-banking financial companies that offer an exhaustive suite of financial solutions such as Mortgage, Vehicle, SME loans and loans Against Investments, and Microfinance. They are also part of India's largest corporate houses.

Challenge

- Know your Customer (KYC) is an elaborate matching and checking process, which is very daunting and time-consuming process for any lending company. The client was looking to strengthen the KYC process within its core lending system and provide a common platform to other interacting systems.
- Knowing the number of attempts an applicant makes prior to the loan sanction and the overall exposure after the loan sanction are two important checking points for making credit decisions. Therefore, the client was looking to automate these two purposes for his lending system.
- Earlier solutions were using only rudimentary matching rules such as exact name, date of birth etc., to lessen the burden of processing huge volumes of data. This process needed to be made efficient using a scalable solution.
- Neither pre-sanction nor post-sanction exposure of the customer was being measured to make the right credit decision.

Solution

Posidex's PrimeMatch® based Data management Solution was chosen by the client based on its success story from industry implementations. The solution was seamlessly integrated into the existing core lending system of the company. The integration fully enables the work flow of the credit sanctioning process and its requirement of dedupe check at various stages. The solution also provided new interface for other systems to interact with the core lending system meeting the KYC requirements.

Results

- Database of unique customers was generated and maintained at a much faster rate for its business requirements.
- Complex matching rules can be enforced even with huge amounts of data.
- The applicant could be effectively screened for overall exposure during pre-sanction and post-sanction of the credit.
- Although the existing business user interfaces did not see any change in, there were obvious qualitative change in the existing Business Intelligence solutions.
- Group Exposure solution can also help companies track the exposure to every single entity, build and trace relationships among entities based on personal relationships (spouse, parent, child, etc.), location (residence, office), businesses, employment details (coworker, employer, etc.), and loan application details (co-applicant, guarantor, etc.).

Testimonial

"As a part of our attempt to an improved credit quality process, we have successfully integrated PrimeMatch with our core lending system for entity dedupe, property dedupe and found it to be extremely useful to support our credit decision process and business risk management. The performance of the search engine in terms of quality of matches and the speed of the response is excellent for even large volumes of data.

We are also very satisfied by the support offered by Posidex Technologies."

Chief Technology Officer

About Posidex

Posidex provides a suite of solutions using validated and proprietary numeric algorithms that enable companies improve the quality of their data, allow them to aggregate data from silos and manage data assets into a single repository in a very cost effective and efficient fashion. Our clients are among the largest data depositories in BFSI, Government and Healthcare.

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