

Credit Card Allotment

Credit Card Allotment can be faster and smoother with Posidex's proprietary solutions.



Client

Second-largest Bank in India

About the Client

Our client is India's second-largest bank which offers a wide range of banking products and financial services to corporate and retail customers. With total assets over US \$80 billion, a network of over 2,000 branches and presence in 18 countries, the bank also has subsidiary areas of investment banking, life and non-life insurance, venture capital and asset management.

Challenge

- The Bank needed an efficient credit card allotment process that can do credit-scoring in real-time.
- Multiple applications by same applicant and earlier applications by the same customer needs to raise an alert for a smoother allotment process.
- A logical matching solution and de-duplication process can help in weeding out fraud and multiple applicant errors.
- Since the Bank's credit card issuance process involves evaluating credit worthiness of the applicant based on many market-driven parameters and standardized processes, it needed a credit decision making system interfaces with various systems and external agencies.
- Its existing solution was not efficient in matching variations in applicants yet consuming expensive infrastructure resources.

The credit card allotment process needed a more robust, flexible, and dynamic system which can be parameterized, with no vendor involvement for configuration.

Solution

Posidex's innovative PrimeMatch® based Data Management Solution was implemented to address the bank's credit card allotment challenges. After a thorough evaluation process and benchmarking the product with leading MNC vendors, PrimeMatch based solution was selected by the bank. Posidex's dedupe was tightly integrated with the Bank's Rule Engine for scoring, which allowed better parameterization and user control. Flexible GUI options allowed the Bank for rapid changes in parameters to keep up with market dynamics and changes in policy decisions.

Results

- Millions of rupees in savings: While the old de-dupe setup showed an average of 1-2 matches per application from 90% of the applications, Posidex dedupe were having about 1-10 matches per application for 85% of the applications.
- Posidex solution was nominated to the PCQUEST "Best IT Implementations Of The Year" in 2009 by the bank.
- Posidex solutions were applied for multiple purposes such as checking defaulter's database in retail loan applications, integration within core lending system for customer exposure, identifying common borrowers during Merger and Acquisition etc.

Testimonial

"...This has resulted in an average dedupe percentage of 47% with Posidex as against the 21% with the older logic. The total estimated savings will be US \$5 million PA assuming a 5% increase in approval and decline rates under the Posidex dedupe match logic and US \$10 million PA with an assumption of 10% increase in approval and decline rates. All this has led to an almost 10 times improvement in processing speeds with minimal hardware requirements."

Asst. General Manager

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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