

Implementation of the right automation tools, **to boost banking pre-sanction SME loans.**



The Client

The customer is one of the leading private sector banks foraying into retail assets and liability operations. Product range includes PL, AL, HL, BIL, Agri and SME loans.



The Issue At Hand

The client had the specific requirement of outsourcing their non-core activities and focus on core activities.

Our Solution

Writer Information adopted a scalable delivery model with a focus on high-level financial analysis. A team of financial analysts, including CAs, Inter-CAs, MBA Finance and MCom graduates, with prior experience in analysing financial statements and financial plotting.



Benefits Delivered

Pre-Sanction SME Loan processing with a monthly volume of 5K+, decentralised model with a high cost of operations. Faster TAT was implemented for processing, which is required to associate with a financial KPO for financial analysis.



Adapting to the changing trends of today is a key imperative when it comes to staying competitive. The banking and financial industry is witnessing significant changes – millennials are taking over the control of wealth, a shift to unconventional investment options, more focus on the environment, new governance principles, some new and revamped business models, to name a few. In such changing times, the client partnered with us, at Writer Information, to take their business several notches ahead.

CHALLENGES

Adapting to the changing trends in a bid to stay competitive.



In this age of tech capabilities, it was becoming quintessential to redefine the business strategies after cautiously estimating the most disruptive industry trends, revamping the operating models while embracing the digital technologies and further design the customer-centric offerings. The crucial challenges they faced while catering to processes through previous service partners were:

- A decentralised approach
- Flexibility was an issue while dealing with CA firms
- Non-BPO players
- Manual processing, with no use of tools
- Lack of visibility of the process
- High cost of operations
- No overnight processing, which delayed the sanction process

Client Expectations

The client had a few goals in mind while outsourcing their services. A digital transformation brings in certain benefits across the entire value chain. The goals the client specifically stated while outsourcing this activity

- Centralised as well as automated approach
- Quality of manpower
- Overnight processing for a better TAT
- SLA management
- Better spike management

Process and Planning

Manual processes require skilled resources and are most often error-prone and expensive, which is why the inferences and analyses aren't always reliable. There is also a chance of compromising the essential quality of business decisions and thereby underscoring the necessity of speed accuracy of an altogether higher degree. This is where we step in with our technology intervention, where automation brings in a complete transformation through the adoption of a financial spreading that's AI-powered, along with machine learning (ML) and robotic process automation (RPA).

SOLUTION

Our solution provided a steady customer experience that was driven by a quicker time to market products, and much-reduced cost of maintenance. Our offerings had the essential tools to manage the operations end-to-end for multiple projects that ensured effective implementation.

Our solution followed the given approach:



Skill based onboarding - Financial Analysts



Master trainer to act as an SME



Training and Certification



Scale up by 20% month on month



Multi-Centre delivery capability

IMPACT

BFSI enterprises like our client often strive to transform their service capabilities. However, there is a disconnect between the fully-digitised, high-performance service ecosystem, which is expected by customers, and the systems, which are currently in place. Our solution created an impact through digital transformation and completely automated service scenarios realised through:



- Focus on core activities
- Reduced cost of operation by 20%
- Centralised processes with better visibility
- Faster and reduced TAT by 50%
(10 days to 5 days for login to disbursement)
- Improved quality standards, accuracy above 98%
- Better scalability to manage spike more than 50%