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Digitising the end-to-end personal loan processing,
to spruce up the customer experience

The Client

The client is one of the leading NBFCs of the country, foraying into retail assets. Their product range includes PL, HL and SME.

Their needs

The client was keen to outsource their non-core activities and was also looking forward to centralising 11 of their hubs from just 2.

Our Solution

Writer Information adopted a phased approach to ensure BAU is managed and simultaneously worked out a re-engineered process with centralisation.

Benefits Delivered

Rebadging of 200+ staff across 11 hubs was undertaken to ensure BAU in just 2 months. BPR included devising an automated workflow with automated capture using ICR/OCR and powered by Robotics. BPR was implemented in a phased manner across India.

We're in a world where financial services organisations need to constantly challenge the status quo in a bid to remain competitive and prevent deterioration due to the changing regulatory environment, which can cause undue stress for the management teams. The struggle is to implement the necessary regulatory changes and at the same time remain steadfast on innovation to remain competitive and ensure a positive customer experience. Our client was keen on a digital revamp to transform business processes and stay competitive. Like many organisations, it is still in its early stages with apprehensions on how to execute the digital processes to bring forth maximum capabilities.

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CHALLENGES

Simplifying the personal loan processing – end-to-end.

Most companies face a proliferation of artificial intelligence, machine learning, and automation tools while at the same time they wrestle an ever-changing as well as complex technology landscape. That's why, Writer Information, as digital partner had to offer the right tech tools that would help the client significantly boost the business. Despite digital advances in this age, there is a concern on how best to execute the tech capabilities in the best interests of the organisation.The crucial challenges that were faced were:

Challenges faced during processing with service partners

- The approach was majorly decentralised
- Pure play resource augmentation, with no value additions
- Everything was manually processed, with no scope of tool play
- Lack of visibility and transparency in the process
- High Cost of Operations

Challenges faced during online processing

- System latency of the core systems
- Delay in processing the legacy system
- High cost of licences

Client **Expectations**

While outsourcing their services, the client had certain specific expectations from us. They wanted a digital transformation of their processes that would help them achieve:

- A centralised as well as automated approach
- A smooth and hassle-free SLA management
- Better scalability to handle difficult cases
- A whole-hearted focus on core activities
- A significant reduction in operational expenses
- Improved TATs for faster loan processing
- A never-before boost in the quality standards

Process and **Planning**

When the client assigned us the responsibility, we needed to not only consider the increasing demands of stakeholders but also had to come up with processes that would align with their tech-savvy customers as well as be convenient. And, everything had to be done with a reduced cost of operations. This is when we understood that our Robotic Process Automation could be leveraged upon to serve the interests of the clients in the best possible way.

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SOLUTION

We leveraged our industry experience, knowledge of the markets and several verticals and thereby focused on forecasting the changing behaviours of the consumers across various segments. The services that we provided to our client primarily focused to add long-term value, as well as delivering high-quality services across channels, compliant to all relevant regulations.

The approach was designed in a two-phases with processes as under:

Rebadging Process

Rebadging all the resources pan India

Managing the TAT SLAs

A phased approach that helped to fulfil our commitment in 2 months of onboarding 200+ staff

Dedicated team leaders were deployed on critical hubs
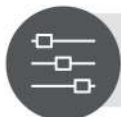
BPR Process

Centralised process that was operational only from 2 locations

Automated workflow with scanning, ICR/ OCR and Robotics

Workflow ensures ease of monitoring, control, and tracking along with exception management

Automated MIS and Reporting

IMPACT

Writer Information's solution transitioned smoothly to yield positive results for the client. There was a significant boost in terms of expanded processes, cost savings, efficiency, and productivity. And our competencies were reflected through:

Reduced cost of operation by 20%

Centralised process with better visibility

Faster and reduced TAT (from 5 days to 2 days from login to disbursement)

Improved quality standards, accuracy above 98%

Better scalability while managing spikes more than 50%