

**A LEADING FINANCIAL SERVICES PROVIDER EXPERIENCED 14% INCREASE IN BUSINESS WITH SMART LOAN ORIGINATION AND SERVICING PLATFORM.**

**CASE STUDY**

# A CASE STUDY ON CORE BANKING APPLICATION DEVELOPMENT AND DATA ANALYTICS



With a mission to provide complete access to financial services and maximize financial well-being, our client wanted to build a smart web-based loan origination system that automates and formalizes the entire loan cycle. The main objective was to improve turnaround time, increase employee efficiency, enhance customer experience, and save costs.

## ABOUT CUSTOMER



Incorporated in 2008, our client instills the mission "To ensure that every individual and every enterprise has complete access to financial services." This mission is transformed into business by facilitating and originating financial products and services on behalf of financial institutions (NBFCs & Banks) through a unique branch-based business model spread over a contiguous location with a population of 5 million.

## PROBLEM STATEMENT

Our client was facing challenges with a very dysfunctional loan origination system, inefficient process framework, poor end-user experience, operational inefficiencies, and disorganized document storage & retrieval, among other challenges.

In order to retain a competitive advantage in the fast-moving loan market space, our client wanted to digitize and formalize its entire loan origination process. This involves loan approvals, risk management, review and analysis, servicing, and execution of credit agreements.

To overcome these challenges, the client compared multiple vendors and technology options to build a smart loan origination system and finalized Zuci for end-to-end development and support.

## BUSINESS GOALS



Increase efficiency of loan officers



Streamline loan process velocity and turnaround times



Minimize credit risk by automating the processes of review and approval



Improve strategic and tactical decision making with targeted reporting



Increase reliability and precision of loan documentation



Responsive application across all platforms & systems



Ease-of-use, scalability, and cost-effectiveness

## SOLUTION



Zuci Systems started this project by understanding the client's requirements and an immediate need for a powerful, intuitive application for loan officers.

Our team offered a consolidated view of end-to-end processes across multiple touchpoints and disparate systems, combining the clients' requirements with on-site visits and employee interviews.

This helped understand what is and isn't working to make it easier to identify opportunities for improvement and, potentially, set up automation within the loan origination system.

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## SOLUTION

With this in-depth approach, our team divided the new system design into three primary business functions:



Loan origination processing



Business process quality monitoring



Analytical and exception reporting

Zuci's developers, data scientists, and testing team, in consideration of the above system functions, choose a web-based architecture for the Loan Origination System (LOS) to ensure better user experience across devices, enabling loan officers to access the application anytime and anywhere. Finally, to expedite the development, we used an agile approach to design, develop, and test the application parallelly and delivered it successfully within six months.

## HOW ZUCI SYSTEMS HELPED?



Requirement gathering and research of old methods of loan process handling, and provided a strategic roadmap for easy adoption to the newer LOS system



Divided the new system design into three primary business functions with secondary functionalities:



Loan origination processing

- i. Structuring
- ii. Document collection and management
- iii. Enforced document reviews and approvals
- iv. Execution or suspension of the credit agreement
- v. Amendment processing



Business process quality monitoring

- i. Document review and approval times
- ii. Loan application status notification
- iii. Loan fulfillment time analysis

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## HOW ZUCI SYSTEMS HELPED?



### Analytical and exception reporting

- i. Loan application analysis based on
  1. Income (individual and family members)
  2. Expenses
  3. Asset & Liability
  4. Credit History
  5. Gender, goal period, duration, etc.



### ii. Exception reporting for reviewers

Grouped all the broad features of the LOS system into release cycles based on associations between stakeholders and market needs



Further detailed out the features by way of prototypes and created development and release schedule for each sprint



Conducted unit and integration testing to not only improve the development process but also help document the behavior of the components and avoid any future regression bugs



Used CI/CD pipeline for faster release by automating the execution of unit and system, and integration of test cases



Our team of UI/UX engineers incorporated a rich responsive user interface and along with cross-browser & multi-device support



Deployed LOS system, followed by ongoing support to stakeholders with workshops and Q&A sessions

## BUSINESS OUTCOME

**95%**

digitization of loan origination process

**85%**

reduction in effort  
(equivalent to 100 FTEs)

**73%**

increase in overall operational efficiency

**52%**

reduced TAT

**14%**

increase in revenue

ROI realized in  
**10 months**

# TECH STACK





**WANT TO LEARN MORE ABOUT OUR BANKING DEVELOPMENT EXPERTISE?**

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