



Re-architecting Loan Origination System

How Persistent Systems helped the largest financial services company in India to reduce turnaround for loan approvals

Background

Our client is the largest financial services company of consumer durable goods in India and provides multiple lending options for a large variety of consumer and commercial needs. As part of their high quality customer service, they guarantee that their loan approval process will only take 5 minutes.

The client was not satisfied with the performance of their existing Loan Origination System (LOS), the system that streamlines credit application workflows within financial institutions. Some of the problems were as follows:

- ◆ Scalability, automation and flexibility issues
- ◆ No process for case allocation and tracking
- ◆ Lack of integration with 3rd party systems
- ◆ Bulky and unmanageable code base

The client engaged Persistent Systems to fix all these LOS architecture issues by leveraging the power of Salesforce Platform. Persistent Systems was selected because of our deep domain knowledge and expertise in the salesforce.com product portfolio.



“The Persistent Systems team has been instrumental over the last 6 months in taking over the code base of all the products and has been successful in boarding a running train. The team has been effectively implementing structured processes and bringing product based approach to development”



National Head-IT

Persistent Solution

Persistent initialized this engagement by doing a thorough review and analysis of the existing Loan Origination System and then gave the following recommendations to overcome the technical issues:

- ◆ Development and implementations of best practices and architectural changes to address governance limit issues
- ◆ Implementation of enhancements in orgs supporting customer products
- ◆ Creation of automated processes for new products
- ◆ Use of separate object and polling mechanism to minimize future call-outs
- ◆ Implementation of custom service cloud for case monitoring
- ◆ Integration of 3rd party systems such as ATOS Origin, Logix, ValueFirst, SharePoint, Bank Bazaar

The Results

As a result of this engagement, the client was able to significantly reduce the turnaround time of their loan application approval thanks to an improved end-to-end automated flow from loan origination to approval making the LOS a smooth and seamless process. Other benefits included:

- Robust Salesforce implementation capable of handling the client's future product launches
- Scalable design reducing additional cost
- Improved processes for requirement and release management
- Improved productivity by limiting production issues
- Minimal business impact due to governance limits
- Efficient data sync with external systems

Persistent Value Add

- ◆ Developed best practices and architectural changes to address governance limit issues
 - ◆ Salesforce Platform Center of Excellence
 - ◆ Experience in developing Financial Close Management (FCM) on Salesforce Platform
 - ◆ Salesforce Platform certified Platinum Partner and one of only 20 partners selected for salesforce.com's Cloud Alliance Partnership
 - ◆ 260+ Salesforce certifications and 300+ Salesforce Engineers
 - ◆ Global presence with local onshore expert availability
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About Persistent Systems

Persistent Systems (BSE & NSE: PERSISTENT) builds software that drives our customers' business; enterprises and software product companies with software at the core of their digital transformation. For more information, please visit: www.persistent.com

India

Persistent Systems Limited
 Bhageerath, 402
 Senapati Bapat Road
 Pune 411016
 Tel: +91 (20) 6703 0000
 Fax: +91 (20) 6703 0009

USA

Persistent Systems, Inc.
 2055 Laurelwood Road, Suite 210
 Santa Clara, CA 95054
 Tel: +1 (408) 216 7010
 Fax: +1 (408) 451 9177
 Email: info@persistent.com



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