loanDepot

With the recent acquisition of multiple financial lending companies, the need was to have a Central CRM solution which is accessible by everyone across the board. One system was desired instead of multiple systems currently being used. Also, Customer would like to get best option from multiple loan operators to find optimal terms for loans, insurance, etc. so that they don't need to go to market for their requirements.

Challenges

Customer needed a single system/application for Lending industry which can

- ➢ Enable multiple business processes to be catered under one system.
- ➢ Flexibility to their Loan Officer to lend money as per the customer's requirement
- ➢ Ensure that proper process from Pre-Approval, Processing, Underwriting, Approval and Closure is maintained
- ➢ Tracking of payments received from the Customer which is done manually
- ➢ Integration with the Loan Operators who provide the suitable terms for loans
- ➢ Missing 360-degree view as well as analytics of their customers
- ➢ Collaboration with Syndicators for Funding of the deal if stake is high

Solution

- ➢ Multiple processes being used across the Organization are consolidated into ONE solution.
- ➢ Solution is designed which provides every bit of information from Origination, Underwriting to Closure
- ➢ MIS is facilitated for the stake owner to check how much money as well as payments are disbursed and recovered from the customers.
- ➢ Solution is designed with various Reports/Dashboards developed as per the requirements
- ➢ Data Cleansing activity was done in order to have single application across the Organization
- ➢ Integration with the LendingTree to extract the Prospects which are currently active in the Market.
- ➢ Stages are defined and each stage define the process for execution.
- ➢ Document generation from the System as per the Customer's need

Result

- ➢ Increase Customer's Satisfaction and revenue growth based on the solution.
- ➢ Information is available 24x7, up-to-date and Real-Time.
- ➢ Increase in Customer's Trust as Customer is called "God" in business.
- ➢ Complete 360-degree information for the Customers and their payment status