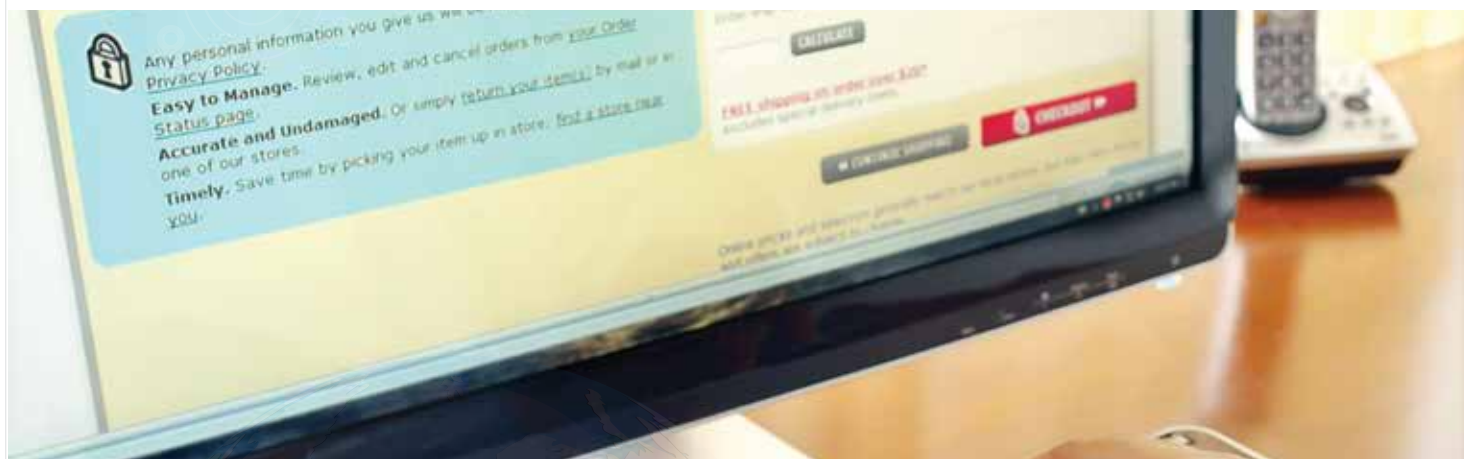


Loan & Mortgage Servicing Systems



Customer

They are a niche player in the credit industry, providing specialized software services and consultancy for all stakeholders in the credit industry like brokers, insurance agents & debt recovery agents. This service is based on deep expertise and a long term experience in the financial and credit industry. The customer aims at optimizing the lending process for all the parties in the business. The nature of business they do include securitization, mid and back office replacement through a package implementation, setting up a shop collections, data warehousing, process optimization by using our proprietary process methodology, business and IT alignment.

Business challenges

- ▶ Inability of banks to serve a wide customer range
- ▶ Consumers could not approach multiple credit providers at a time
- ▶ Complex paper work

Technical challenges

- ▶ Slow legacy applications
- ▶ Tedious data migration processes
- ▶ Huge workflows and process intensive
- ▶ Difficulty in validation of records

Solution

The customer required an integrated system which would have all the front-office, mid-office and the back-office components. We started off with building customized loan portals for many users of our customers'. Having 10yrs of experience in the consumer finance domain, the team at Aspire has come up with a set of reusable modules which are now being used in a new product development, which can be used across most credit institutions. This system is integrated with payment and other third party systems such as government regulatory systems thereby keeping the system updated with the latest regulations and compliances. It is possible to extend or integrate with other applications with minimal effort because of the modular design. We have developed the front office and back office modules and integrated them with the mid office system provided by the financial institution. Following are the modules of the loan servicing system:

Front office

- ▶ Product portfolio display
- ▶ EMI calculator
- ▶ Customer relationship information
- ▶ Loan eligibility

Mid office

- ▶ Access to related documents
- ▶ Create and review proposal
- ▶ Approval processing
- ▶ Access to customer proposal & exposure data

Back office

- ▶ Payment approval
- ▶ Due Processing
- ▶ Process commissions
- ▶ Process end of credit, cancel credit
- ▶ Incoming & Outgoing payments processing
- ▶ Reminder processing
- ▶ Customer communication
- ▶ Role Management
- ▶ Document Management

Technical value-adds delivered by Aspire

- ▶ **Distributed Batch Processing:** Refined batch processing by distributing the load of records among a set of Web servicing clients .
- ▶ **Customized Tools:** A customized tool developed for processing old customer records. This tool made the data compatible and the files could be processed by the newer systems.

Services provided by Aspire

- ▶ Custom developments
- ▶ Integration
- ▶ Support & Maintenance
- ▶ Data Migration
- ▶ Optimization

System highlights

- ▶ Handles entire life cycle from origination to servicing
- ▶ Flexible frame work
- ▶ Modular design
- ▶ Extensible with integration points
- ▶ Efficient document management

Benefits

The flexible system architecture renders the following benefits to our customer

- ▶ Streamlined & faster loan processing
- ▶ More than a million loans being serviced
- ▶ Loan approvals simplified and quicker
- ▶ Submission of loans to multiple credit providers

About Aspire

Aspire Systems is a global technology services firm serving as a trusted technology partner for our customers. We work with some of the world's most innovative enterprises and independent software vendors, helping them leverage technology and outsourcing in our specific areas of expertise. Our services include Product Engineering, Enterprise Transformation, Independent Testing Services and IT Infrastructure Support services

Our core philosophy of "**Attention. Always.**" communicates our belief in lavishing care and attention on our customers and employees.

Find Us



[Slideshare](#)



[LinkedIn](#)



[Twitter](#)

CA, USA | London, UK | Sharjah, UAE | Chennai, India

+91 - 044 - 67404000 , +1-908-218-5017

For more info contact

info@aspresys.com or visit www.aspresys.com