

AI TRANSFORMATION TALES

Lending
Automation,
Paperless
Processing,
Predictions, &
Forecasting with **AI**



BACKGROUND

Our client is a leading multinational bank listed on the London Stock Exchange. They approached Aspire Systems to set up a mechanism to

- Provide accurate and complete data for loan processing without errors or delays
- Enhance decision making of loan application approvals
- Reduce human errors leading to costly mistakes



THE SOLUTION

After careful analysis of the client's challenges, Aspire's AI experts quickly got to work on their requirements. After multiple consultations with the client, they decided to leverage the Hyperlend cognitive automation framework.

Our experts

- Set up document processing machine learning algorithms to extract data from loan application, forms, and other documents
- Set up automated underwriting machine learning algorithms to quickly evaluate loan applications and make decisions based on predefined rules and criteria
- Monitored loan applications in real time to address issues as they arose



BUSINESS BENEFITS

- **80%** loan processing time saved
- Elimination of paperwork
- Reduced cost of origination
- Reduced need for manual data entry
- Increased automation in decision making
- Transparency on loan origination and processing
- Higher data accuracy
- Continuous process improvement with analytics
- Faster loan processing with electronic signatures



TECHNOLOGY SNAPSHOT

- Python – NumPy, Pandas, OpenCV
- Framework – Django/Python
- Natural Language Processing (NLP)





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

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