

Streamlining Loan Approvals

A large global banking client was seeking to transform the loan approval process, as it is notoriously cumbersome and slow, heavily reliant on manual data handling. The process was overly complex, resulted in prolonged wait times, leading to significant customer dissatisfaction and increasing operational costs due to the extensive need for human oversight and intervention.



AI & Data

Client Challenges:

The client had the following challenges to ensure their loans are approved quickly and reduce the operational costs. These included:

- ❌ Lack of standardisation: loan approval process was cumbersome, and no TAT was in place to process the requests.
- ❌ Multiple stakeholders: the bank had more than 4 sub-units, each at a different level of maturity and each has different TAT levels to approve and check the client documents.
- ❌ Manual Tasks: lot of individual are involved and heavily reliant on manual data handling. Manual verifications limit the loan management process.
- ❌ Engagement: the aims of the project needed to be communicated to all relevant sub teams and managing multiple loan applications process loans quickly.
- ❌ Expensive storage costs: multiple applications storing the same data at significant cost.
- ❌ Poor Customer Experience: A complex loan application process can lead to a negative customer experience, decreased business, and a tarnished reputation.



Brickendon Solution:

The client engaged Brickendon to advise and then implement an AI driven solution including managing data changes and automation of substantial parts of the process. The work included:

- ❌ Automated Loan Processing: the solution handled loan applications directly within the system and approved based on predefined criteria.
- ❌ Enhanced Verification: Improved verification facilitates a proactive loan monitoring process, considering a wider spectrum of data and streamlining the loan offering.
- ❌ Process Efficiency: AI drastically cut down the time required for loan approvals.
- ❌ Operational Cost Reduction: reduced the labor-intensive elements of loan processing.
- ❌ Enhanced Risk Management: AI provides a more accurate and comprehensive loan risk assessment analysing large amounts of data in real time.
- ❌ Customer Retention: Improved process accuracy & improved customer retention rates.
- ❌ AI algorithms used to enhance processing, achieving near-instant approval times post data input and validation.





CASE STUDY

Client Benefits:

The client had substantial benefits from the work performed by the Brickendon team. The advisory and change programme were achieved within the timeframe and budget set out in the project brief. These included:





- Improved Customer Experience: Loan management software played a pivotal role in this arena by implementing a user-centered design approach, ensuring that the solution is user-friendly and intuitive and was well received by customers.
- Increased Speed: loan processing times dramatically reduced from days to minutes and hours.
- Enhanced Customer Satisfaction: Faster loan approvals increase customer satisfaction and loyalty.
- Cost Efficiency: Reduced reliance on manual processes decreases operation expenses and improves profitability.
- Scalable Operations: The bank can handle more loan applications without significantly increasing staff or resources. Scalable support in loan volume management offers advantages such as agility, flexibility, and the capacity to manage high loan volumes



Multi-award Winning Team



Why choose Brickendon?

-  **Our track record:** We have demonstrated a long, proven track record since 2010 of transforming our clients through our innovative bespoke solutions.
-  **Our innovative approach:** No one client is the same, therefore our intelligent, experienced and focused consultants use their industry experience to address each challenge in an innovative way.
-  **Our Specialist Teams:** Our in-country, nearshore and offshore capabilities mean we are well placed to cater for all our clients' needs, making the best use of our consultants' 10 years-plus industry experience.
-  **Our passion:** We love what we do and thrive on improving our clients' profitability, efficiency and increasing their competitive edge. We are driven to see the tangible benefits at our clients.

To find out more about how Brickendon can transform your business, please do not hesitate to contact us.

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