

## A Leading Bank in Nigeria Streamlines Lending Operations with JMR Infotech



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**JMR Infotech**

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### JMR Infotech's Loan Origination Solution helps a leading bank in Nigeria streamline its lending operations

#### Executive Summary

JMR Infotech partners with one of the leading banks in Nigeria to help streamline its lending operations for an improved employee experience, enhance customer satisfaction. JMR Solution ensured automation of the complete credit appraisal process for the Bank, leading to improved operational efficiencies and better revenue growth.

#### Business Challenge

The Bank handled the loan origination processes using a workflow driven application which failed to automate the complete credit appraisal process. Most of the activities were manually accomplished using Excel sheets and Word documents without any communication with the workflow driven application or the bank's core banking solution.

Turnaround time for a loan approval process took several weeks due to the manual process and critical credit data being scattered across multiple systems, Excel sheets and Word documents. Tracking exposures across customer types, entities, industries and sectors was impossible and it resulted in increased exposures and bad loans. Lack of a tracking and monitoring mechanism caused inability to foresee default and resolve delinquency.

#### JMR's Solution

The Bank selected JMR's Lead-to-Loan to streamline its lending operations. Lead-to-Loan helped the Bank automate origination, lead management, workflow, scoring, document & collateral management, lending, collection and risk management processes. With Lead-to-Loan, JMR helped the Bank to increase operational efficiency improve competitiveness in the marketplace

#### Key Highlights of the Project in the first 12 Months of Implementation

- Enabled the organization to move away from the archaic methodology of manual file keeping and completely automating loan origination and loan collection processes
- Automation of Multiple levels of business approvals aiding quicker decision making in 230+ branches across Nigeria
- Increased transparency through workflow approval history information being made available to relevant users. This facilitated in identifying any bottlenecks in the workflow process
- Availability of credit data through a single application ensured that the turnaround time was reduced substantially

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- Automation of the processes from the first stage of receiving the application till the final stage of loan approval for the Retail business line
  - Integration with Core Banking System allowed extracting existing customer information and then enriching that information in Lead-to-Loan Integration with Internet Banking application allowed customers and employees to pick products and raise request online reducing TATs and cost involved in branch walk-ins
  - The automation of the Loan Collections process assisted in early detection of bad loans and assignment to relevant users/departments based on pre-configured workflow process
  - Scoring Module replaced all existing score cards maintained by the bank on excel sheets
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  - Summary module provided detailed information of all the scores generated for a selected entity and ensuring customer data was not being manipulated by data entry operators
  - Document upload feature enhanced the Bank's ability to view documents throughout the application and monitoring expiring documents through the notification expiration setting

## Results

The deployment of JMR's Lead-to-Loan has helped the Bank to move away from the archaic methodology of manual file keeping and manage its lending processes with ease, speed and efficiency. The Bank now benefits from the seamless integration of all business processes. Turnaround time for loan approval has significantly reduced from 30 working days to maximum 3-4 working days.

## About the Client

The client is a leading financial institution in Nigeria with an asset base of over 2.52 Trillion Naira, shareholders' funds of over 413.5 Billion Naira. It has over 10,000 employees across Nigeria, Cote d'Ivoire, Gambia, Ghana, Kenya, Liberia, Rwanda, Sierra Leone, Uganda and the United Kingdom.