



Nacha

Credit application processing system

About client

A U.S. finance company specializing in lending for small and medium businesses. It provides clients with individual financial solutions that are alternative to traditional banking credit system without tedious paperwork and hidden payments.

Duration

3 months

Industry

Fintech

Team

Project manager — 1

Back-end developer — 2

QA engineer — 1

Technologies

 .NET

 C#

Challenge

The customer is a US financial company, with lending being one of its core businesses. Its clients numbers had been constantly increasing, and a point came when an effective system was needed to process loan applications. This would remove a significant part of the burden from the company staff and reduce costs. The system had to be able to automatically find mistakes in the applications in order to accelerate internal processes, reduce risks and eliminate financial losses. Third party software solutions could not be used for security reasons. The customer came to our company with a request for such a system.

Solution

The customer already had a well-adjusted loan application collection mechanism in place, and we were to integrate the document error check system into it. For this purpose, we had to thoroughly analyse the existing architecture and the technical details. For instance, we had to study the special-purpose ACH protocol for financial transactions. We created a module which automatically finds mistakes in files submitted and then passes them over to the credit department where the final decision is made on approving or rejecting the application. The application responses are then sent back over secure communication channels. We used the REST API, SMTP, Serilog, Seq, SFTP, ASP.NET and .NET Core technologies in the project.



Result

Although the project required much preparatory work from us, the system was implemented in time and successfully put into operation. It took two months to implement and deploy it. Process automation allowed us to reduce the labour required to manually process vast amounts of data. The software solution effectively collects and analyses applications, and identifies any errors in them, thus reducing the risks for the customer. The application processing times significantly improved, resulting in an increase of the number of loans issued by the company and ultimately in its financial growth.

The screenshot shows a web browser window with a single tab titled 'New Tab'. The address bar shows a secure connection to 'https://sibedge.com'. The main content is a form titled 'FORM-A (PERSONAL DETAILS)' with three tabs: 'APPLICANT', 'CO-APPLICANT', and 'GUARANTOR'. The 'APPLICANT' tab is selected.

FORM-A (PERSONAL DETAILS) - APPLICANT

Name: [Text Field] Gender: M F T* Transgender

Salutation: Mr Mrs Ms Dr Other [Text Field] **Date of Birth:** [Text Field]

Marital Status: Married Unmarried Other **Name of Spouse:** [Text Field]

No. of Dependents: [Text Field] **No. of Children:** [Text Field] **Name of Father:** [Text Field]

Mother's Maiden Name: [Text Field] **Category:** SC ST OBC General

Nationality: [Text Field] **Residential Status:** Resident NRI / PIO **Religion:** [Text Field]

Place of Birth: [Text Field] **Photo Identification (ID) : Type:** [Text Field]

Photo Identification (ID) : Number: [Text Field] **Photo ID: Valid Upto:** [Text Field]

Driving Licence No.: [Text Field] **Driving Licence Valid Upto:** [Text Field]

PAN No./GIR No.: [Text Field] **Passport No.:** [Text Field] **Passport Valid Upto:** [Text Field]

Highest Qualification Attained: [Text Field] **Qualifying Year:** [Text Field]

Present Address: Staying at the present address for the past ___ Years and ___ Months. **Type of Residence:** Owned Rented Allotted by employer Other

House /Flat / Apartment No. or Name: [Text Field]

Street Name & No. and Area/Location: [Text Field]

Landmark: [Text Field]

City: [Text Field] **District:** [Text Field] **Pin Code:** [Text Field]

State: [Text Field] **Country:** [Text Field]

Telephone (Landline): [Text Field] **Mobile (Primary):** [Text Field] **Mobile (Secondary):** [Text Field]

Email (Personal): [Text Field]

Permanent Address: Is permanent address same as present address? Yes No (To be filled if permanent address is different from present address)

House /Flat / Apartment No. or Name: [Text Field]

Street Name & No. and Area/Location: [Text Field]

Landmark: [Text Field]

City: [Text Field] **District:** [Text Field] **Pin Code:** [Text Field]

State: [Text Field] **Country:** [Text Field]

Telephone (Landline 1): [Text Field] **Telephone (Landline 2):** [Text Field]

Office / Business Address: [Section Header]

Name of Org/Employer, Dept. & Floor: [Text Field]

Street Name & No. and Area/Location: [Text Field]

Landmark: [Text Field]

City: [Text Field] **District:** [Text Field] **Pin Code:** [Text Field]

State: [Text Field] **Country:** [Text Field]