



Nacha

Credit application processing system

Challenge

The customer is a US financial company, with lending being one of its core businesses. Its customer 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.



.Net
framework

Duration
3 months

Industry
Fintech

Команда
Project manager — 1
Back-end developer — 3



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 to approve or reject 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 URL bar indicating a secure connection to a website. The main content is a form titled "FORM-A (PERSONAL DETAILS)" with tabs for "APPLICANT", "CO-APPLICANT", and "GUARANTOR".

Personal Details Section:

- Name: [Input field]
- Gender: M F *Transgender
- Salutation: Mr Mrs Ms Dr Other [Input field]
- Date of Birth: [Input field]
- Marital Status: Married Unmarried Other
- Name of Spouse: [Input field]
- No. of Dependents: [Input field] No. of Children: [Input field] Name of Father: [Input field]
- Mother's Maiden Name: [Input field]
- Category: SC ST OBC General
- Nationality: [Input field] Residential Status: Resident NRI / PIO Religion: [Input field]
- Place of Birth: [Input field] Photo Identification (ID) : Type: [Input field]
- Photo Identification (ID): Number: [Input field] Photo ID: Valid Upto: [Input field]
- Driving Licence No.: [Input field] Driving Licence Valid Upto: [Input field]
- PAN No./GIR No.: [Input field] Passport No.: [Input field] Passport Valid Upto: [Input field]
- Highest Qualification Attained: [Input field] Qualifying Year: [Input field]

Present Address Section:

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: [Input field]
- Street Name & No. and Area/Location: [Input field]
- Landmark: [Input field]
- City: [Input field] District: [Input field] Pin Code: [Input field]
- State: [Input field] Country: [Input field]
- Telephone (Landline): [Input field] Mobile (Primary): [Input field] Mobile (Secondary): [Input field]
- Email (Personal): [Input field]

Permanent Address Section:

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: [Input field]
- Street Name & No. and Area/Location: [Input field]
- Landmark: [Input field]
- City: [Input field] District: [Input field] Pin Code: [Input field]
- State: [Input field] Country: [Input field]
- Telephone (Landline 1): [Input field] Telephone (Landline 2): [Input field]

Office / Business Address Section:

Office / Business Address

- Name of Org/Employer, Dept. & Floor: [Input field]
- Street Name & No. and Area/Location: [Input field]
- Landmark: [Input field]
- City: [Input field] District: [Input field] Pin Code: [Input field]
- State: [Input field] Country: [Input field]

On the right side of the form, there are two boxes: "Attach your recent passport size photograph here" and "Please sign here".