



NUCLEUS
SOFTWARE

Benchmarking Customer Experience With Digitization in Lending

A bob Finance Case Study

2,600

VALORA RETAIL OUTLETS

\$2B

REVENUE (2015)

1.6M

CUSTOMERS VISITING STORES EVERYDAY

ABOUT BOB FINANCE

Launched in 2014, bob Finance is a Zurich-based FinTech company that provides innovative, digital, retail oriented financial products to the Swiss consumer credit market. bob Finance is backed by Valora, an independent retail group serving 1.6 million customers everyday through 2,600 retail outlets spread across Europe. bob Finance offers unique, online, secure, and transparent consumer loans: bob money and ok-cash.

BUSINESS NEED

Valora wanted to expand their existing retail offerings in the financial services sector while leveraging new digital technologies. Previously, customers in the Swiss market had to physically visit bank counters even for digital financial transactions. Valora wanted to provide convenient, hassle-free and efficient online access to loan products, and launched bob Finance to tap into growing customer expectations of a completely digital experience. bob Finance's core value proposition is underpinned by a fully digital omni-channel experience through "on-the-go" loan products with minimal branch visits. To support their vision, bob Finance needed a system to automate and digitalize their processes, reduce process costs, design and launch innovative financial products quickly. Above all, bob Finance needed a solution to deliver the business agility they needed to thrive in a fast changing market place, backed by a company with deep expertise in consumer lending.

80%



**REDUCTION IN CREDIT APPROVAL
TIME COMPARED TO TRADITIONAL
CREDIT DECISIONS**

60%



**REDUCTION IN INTERNAL HANDLING
TIME COMPARED TO TRADITIONAL
PROCESSING**

750%



**INCREASE IN SALES WITHIN 3 MONTHS
OF IMPLEMENTATION**

100%



**AUTOMATION FOR APPLICATION
PROCESSING OF THE ON-THE-GO
PRODUCT**

40%



**CREDIT APPLICATIONS HANDLED BY
MOBILE**

TOP 5



**REACHED AMONG TOP 5 SWISS
CONSUMER LOAN PLAYERS WITHIN 12
MONTHS**

SOLUTION

After an exhaustive assessment of the leading lending solutions available in the market, bob Finance selected Nucleus Software's FinnOne – 10 time winner world's best-selling lending solution. The solution delivers end to end digitization, its workflow-based design ensures that business processes can be embedded in the solution, and sophisticated integration capabilities enable seamless processing across solutions. Supporting a multi-channel approach, FinnOne is perfectly aligned to address bob Finance's business needs. bob Finance also wanted to leverage Nucleus Software's unique combination of 3 decades of domain expertise and familiarity with the Swiss consumer loans market for setting up a robust technology platform. The challenge of ensuring seamless integration with multiple interfaces was addressed

by firm project management with strong vision, communication, lean processes and joint effort of all the involved parties. The solution used innovative user interfaces, attractive portfolios and access to the client's own data using any mobile device to deliver a unique digital customer experience. To meet bob Finance's ambitious business plan, FinnOne was implemented within a short period of 3 months.

RESULTS

With FinnOne's automation, digitization and omni-channel capabilities, bob Finance achieved 100% automation of the loan management process and became the first Swiss company to offer "on-the-go" loan products and short duration loans below \$3000 while maintaining compliance with the Swiss regulatory authority (FINMA). Customers can now submit credit

applications online in a very simple and secure manner across various channels, without visiting the branch. With instant credit decisions, it takes only few minutes from application to payout for which customers can go to one of more than 1000 points of sale.

As a result of the solution's sophisticated workflow engine, bob Finance reduced overall credit approval times by 80% when compared to traditional players. FinnOne's digitization capabilities helped reduce application processing time by 60%. As per bob Finance, it reached among top 5 Swiss consumer loan players within 12 months of starting operations. bob Finance has established a strong benchmark for customer centricity in disbursing small loans, which has translated into a huge demand for its loan services.