Nucleus Lending Mobility for Microfinance

Digitizing microfinance with easy, fast and affordable access on mobile

▣ **The microfinance industry has played a crucial role in providing finances for the under-banked or unbanked segment. It has become a reliable source of credit to help them fulfill their aspirations and run their businesses.**

As the financial services industry is embracing digitization, multi-channel loan origination and process automation, microfinance institutions also need to equip themselves to benefit from the advancements in technology. End-to-end digital capabilities can not only help micro-lenders increase their geographical business reach but also significantly enhance their sales force productivity.

FinnOne Neo Mobile Microfinance (mFin) enables lenders to provide easy, fast and digitized access to microcredit, anytime, anywhere. The solution comes with advanced digital capabilities and is designed to ensure that microfinance companies can process loan applications much faster. This is enabled by using capabilities such as paperless applications, seamless data capture, multi-bureau integration and instant verification with real-time geo tagging. The solution also provides credit grading on the mobile application.

ABOUT NUCLEUS SOFTWARE

Nucleus Software is the global leader in advanced digital technology platforms that power Lending and Transaction Banking businesses worldwide. With over three decades of expertise, it supports the mission critical operations of more than 200 financial institutions in 50 countries across Retail and Corporate Lending, Transaction Banking and Cash Management, Automotive Finance and other business areas.

AWARDS

Celent Model Bank Award For Retail Lending
2020
RattanIndia Finance, India

IBS Intelligence FinTech Innovation Award
2019
Roha Housing Finance, India

Best Lending Technology Implementation Award
2018
SPFC, India

Celent Model Bank Award
2016
Celent Model Bank Vendor Award

2014
ICICI Bank, India

2013
Vietnam Prosperity Bank, Vietnam

2010
HDFC Bank, India

2009
ICICI Bank, India

IDC Insights Award
2015
DCB Bank, India

Asian Banker Technology Implementation Award
2014
ICICI Bank, India

RBI Trailblazer Award
2013
CIMB, Malaysia

FINNONE NEO

FinnOne Neo is the next-generation lending solution built on an advanced technology platform, designed to shape the future of lending across Retail, Corporate and Islamic sectors for banks and financial service companies. The multi-channel solution which helps digitize the complete loan lifecycle end to end, supports both cloud and on-premise deployments. The solution handles complete loan lifecycle covering:

- Customer Acquisition
- Loan Management
- Collections
- Lending Analytics
- Lending Mobility
- Enterprise Content Management

FINNONE NEO LENDING MOBILITY

FinnOne Neo Lending Mobility helps banks manage the end to end loan life cycle of their customers on mobile. Powered by integrated modules that can be deployed separately, the solution helps banks on-board customers faster, deliver better service to customers and simplify collection processes for agents. The solution is made up of the following modules:

- Mobile Customer Acquisition System (mCAS)
- Mobile Loan Self-Sourcing (mApply)
- Mobile Loan Servicing (mServe)
- Mobile Loan Collections (mCollect)
- Mobile Microfinance (mFin)
- FinnOne Neo Geo Tracker

FINNONE NEO DIGITAL PORTAL

- Web Portal for Loan Self-Sourcing (eApply)
- Web Portal for Loan Servicing (eServe)

FASTER, DIGITIZED ORIGINATION

FinnOne Neo mFin offers access based on user profile which includes loan sourcing by sales teams, verification by agents, on-field credit grading by underwriters and Disbursement Credit Counseling by disbursement officer. It provides capability to submit loan application in remote areas with limited internet connectivity as it supports data entry in offline mode, which is synced when the mobile application gets back to online mode.

IMPROVE EFFICIENCY, OPTIMIZE COST

FinnOne Neo mFin enables microfinance companies to apply their credit policies at an early stage during the application processing. As a result, the applications are filtered a result, the applications are filtered effectively and the staff works only on the applications that meet the company's policies leading to cost optimization.

The solution offers automated user identity authentication and customer data-population via biometric based processes such as Aadhaar cards. The solution allows face similarity checks between face of the customer to id cards or between two id cards. These features help microfinance companies minimize the risk of fraud customer applications and ensure accurate data-entry. With mFin, manual processes at application sourcing stage are completely digitized, thus ensuring faster turnarounds for loan processing.

QUICK DECISIONS, MORE BUSINESS

FinnOne Neo mFin is designed to help microfinance companies make faster loan decisions by accepting or rejecting the loan application at either group or member level. The application enables users to create groups such as self-help or joint liability groups while providing affordable finance options.

INTUITIVE AND EASY TO USE

FinnOne Neo mFin combines an intuitive user interface with comprehensive features to make it useful for direct microfinance sales agents. The solution streamlines and enhances the customer on-boarding journey in numerous ways, for example, enabling document upload at various stages and uploading of images directly via the mobile device's camera. The solution's real-time dashboards enables easy monitoring and tracking.

SEAMLESS AND RAPID INTEGRATION

Based on an advanced technology stack, FinnOne Neo mFin can be seamlessly integrated with a range of infrastructure set-ups. Easy connectivity with existing customer databases helps in identification of duplicate entries and saves time. The multi-bureau integration helps in auto-populating the customer information on mobile with just a click.

KEY FEATURES

- Paperless loan sourcing
- Support for group lending
- Easy de-dupe check
- Multi credit bureau integration
- Automated credit underwriting
- Image capture and upload
- Real-time reconciliation
- Straight through processing
- Geo-tagging capabilities
- Task scheduling
- Disbursement counselling on mobile
- Voice based in-app search
- Online and offline support
- Verification and updation of savings account
- Ready integration for voter ID & Driving License
- Customer route map
- Geo Fencing based Alert at Application Submission