Newgen
Small Business Lending Software

For handling case-related content and communications
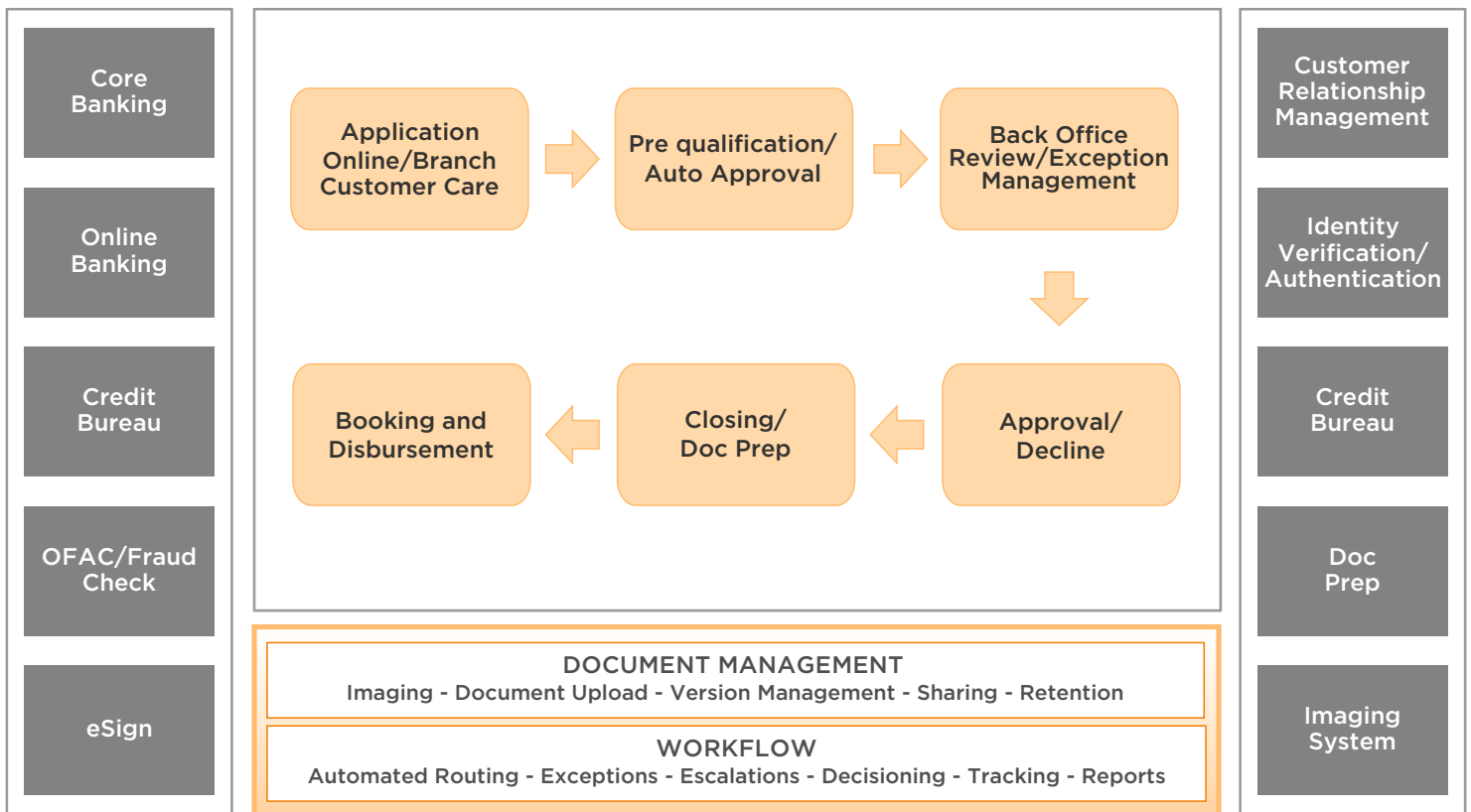in an intelligent and dynamic environment

Overview

Small business loans, by definition, are associated with small businesses, lower loan amounts, and less risk. However, most financial institutions rely on commercial lending departments and processing cycles to manage small business loans. This leads to inefficient operations and resource wastage. Financial institutions can streamline and intelligently stratify their small business lending processes to increase scalability, efficiency, and profitability.

Newgen Small Business Lending Automation Software

Newgen's loan origination system (LOS) for small businesses automates and streamlines the end-to-end lending process for the full range of small business loan types, including prospecting, online applications, auto-underwriting, auto-decisioning, booking, and disbursement. Newgen approaches small business lending as a unique product with huge opportunities for straight-through processing and minimizing operational risk.

Built on a cloud-based, low code digital automation platform, Newgen's small business LOS is an out-of-the-box solution with built-in configurability. It offers the best of both worlds (buy vs build) and seamlessly enables financial institutions to meet their automation requirements.

Core Banking	Application Online/Branch Customer Care → Pre qualification/ Auto Approval → Back Office Review/Exception Management ↓ Booking and Disbursement ← Closing/ Doc Prep ← Approval/ Decline	**Customer Relationship Management**
Online Banking		**Identity Verification/ Authentication**
Credit Bureau		**Credit Bureau**
OFAC/Fraud Check		**Doc Prep**
eSign	**DOCUMENT MANAGEMENT** Imaging - Document Upload - Version Management - Sharing - Retention **WORKFLOW** Automated Routing - Exceptions - Escalations - Decisioning - Tracking - Reports	**Imaging System**

Accelerated Loan Disbursement

With Newgen's software, financial institutions can enable end-to-end management of all loan types with a robust, built-in document management system. Further, the software allows for a straight-through/no-touch loan disbursements through its embedded rules engine.

Following are the key features of the Newgen small business LOS:

Prospecting

- Lead capture, assignment, conversion, and management
- Tracking and follow-up
- 360-degree customer view
- Customer accounts
- Relationship details
- Group and sister concerns
- Service request management

Origination

- Omnichannel and cross-channel online applications
- Instant pre-approvals to initiate interest
- Ability to save and resume at any time
- Auto-underwriting based on institution-specific parameters (credit score, existing customer, product types, loan value, etc.)
- eSignatures for online disclosures and closing
- Submission of loan application for review and approval (if not auto-

Processing and Approval

- Lenders' dashboard workspace to view pending and assigned loan requests
- Ability to view abandoned applications and initiate reminders/assign to the contact center team

- No-touch and low-touch loan processing per the financial institution's needs
- Financial analysis and results for underwriting review
- Ability to raise exceptions and request customer documents
- Approval workflow and hierarchy based on loan value, credit limits, and product types

Closing and Funding

- Automated closing package generation by integrating with doc prep systems
- eSign-based closing
- Funding through core banking

Monitoring

- Account monitoring
- Portfolio monitoring
- Business activity monitoring
- Dashboards and reports

Solution Highlights

1. Omnichannel Submission
Flexibility to customers to apply online, in-branch, or through call centers, save/resume applications from any channel, and access self-service portals for document upload and status tracking

2. Integrated Due Diligence
Seamless integration and analysis with 3rd party systems for identity verification/authentication, fraud check, OFAC, and blacklist check

3. Unified Customer View
Centralized repository to bridge data silos by storing customer information and past interactions

4. Straight-through Processing
Straight-through processing and immediate approval of online loan application with an auto-underwriting/auto-decisioning engine

5. Prospecting and Lead Generation
Efficient lead management and handling of cross and up-sell opportunities

6. Back Office Review Workspace
Personalized workspace for lenders for reviewing incomplete/incorrect applications and loan exceptions with SLA alerts

7. Credit Analysis and Underwriting
Comprehensive credit analysis per client needs, including financial information, credit profile, ratios, and account conduct

8. Continuous Monitoring and Visibility
360-degree visibility of lending cycle, trends, exceptions, and productivity with a dynamic dashboard and reporting engine

Business Benefits

- Omni-channel experience, ensuring convenience, intuitive assistance, and automated applicant verification

- Growth in lending applications and reduction in abandonment rates

- Quicker decisioning for customers, resulting in customer satisfaction

- Better account insights to create upsell and cross-sell opportunities and underwrite loans competitively

- Increased operational efficiencies by eliminating duplicate data entry and reduction of error rates

- Enhanced compliance and process standardization across the lending life cycle

Why Newgen Small Business Lending Software?

Sales and Marketing
- Improve Customer Acquisition
- Increase Cross-selling Opportunities
- Reduce Income Leakages

Operations
- Reduce Operating Costs
- Improve Efficiency
- Enable Transparency in Lending Cycle
- Reduce Operational Risks

Credit and Risk
- Improve Due Dilligence
- Eliminate Non-compliance
- Reduce Loan Risk

Senior Management
- Simplify Portfolio Management
- Improve Decision-making
- Reduce Business Risk

Technology
- Leverage Robust Framework and Modular Platforms
- Reduce Technological Risk
- Increase Digitization

Improve Profitability	**Business Value**	Reduce Business Risk
Enhance		Increase

About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries. Newgen unlocks simple with speed and agility.

FOR SALES QUERY

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