

Improved customer satisfaction through rapid home loan disbursement

Harness Pega platform to improve STP through digital transformation in home buying



To be the “Best in Class” lender of choice, leading banks are adopting the ‘Digital Lending’ revolution to reduce ‘Time to Decision’ to minutes, accelerate customer experience, reduce operational risk, optimize the cost of origination and the handling of service requests through a self-service portal. For the customer, lending transformation translates into a digital loan application, reduced branch visits, a quicker decision on the loan application, and competitive rates through data insights.

One of the leading banks in APAC. The client’s vision is to build the best end-to-end mortgage experience while maintaining consistent and sustainable growth.

The Challenge

Business process and user experience inefficiencies

The client was faced with industry challenges. There was an inordinate delay in fund disbursement to the builder and there was no clear line of responsibility for disbursement processing queries. The operational risks were fairly high due to the manual error-prone processes. There were also inaccuracies related to the material payment such as duplication, payment to an incorrect party, etc. the KPIs were non-standardized due to which the business performance could not be measured efficiently. It was also difficult to source and validate information being received from multiple systems. Due to poor customer experience, the rate of foreclosures was rising with every transaction. The client was in need of a complete operational overhaul and partnered with HCLTech for our indigenous and personalized solutions for their business.

The Objective

Laser focus aim on digital optimization

Going into this partnership the objectives were clear. There was a dire need to optimize and improve the disbursement processing speed through standardization and digitization. We also aimed to re-engineer the end-to-end disbursement business process and application landscape efficiently by reducing unwarranted activities. With the help of robotic process automation, subsequent business risks involved in the business process had to be mitigated. We also aimed to achieve a reduction in operational costs through optimal utilization of the mortgage workforce and digital adoption. The client wasted proper KPIs set in place to define, measure, track, and continuously improve the performance of home loan services. Customer satisfaction was our top priority and we aimed to empower the client to deliver a superior end-customer experience by fast-tracking resolutions of escalations by customers and brokers along with real-time alerts for them to keep track of status, next path of action, etc. in the end, we wanted to build a scalable and efficient platform that can be leveraged beyond the lending operations team.

The Solution

Leveraging new tech stack for supercharged efficiency

HCLTech's team set out on the journey with the client to transform their business. PEGA Case Management tool was chosen for workflow management and RPA Blue Prism was leveraged for Robotic Process Automation. The team also decided to reuse trusted data throughout the disbursement life cycle to eliminate and reduce errors and omissions in the manual process. HCLTech designed and developed the end-user portal using the PEGA platform covering the end-to-end business process flow for disbursement requests. The portal was designed to integrate with multiple systems such as loan origination and servicing systems to retrieve customer and loan details. It is also integrated with the core banking systems and authentication systems. The PEGA-based portal enabled business users to obtain a single view of the customer by providing all the details required for processing the disbursement request on a single screen. Based on deep domain expertise, we also analyzed and identified that several manual processes could be automated using bots. HCLTech also transformed the complete loan disbursement landscape by automating the EUC tools and processes leveraging the PEGA automation solution which improved customer experience.





The Impact:

New era of digital adoption and unmatched growth

Our solutions made a successful impact on our client's business. Duplicate disbursements were eliminated completely through automation and reduced erroneous payment risk by more than 90%. Cycle time was improved for valuation initiation to 5 mins from the earlier 30 mins. The solutions also worked to reduce non-value-adding processes by 29% and RPA bots were deployed effectively to reduce manual user intervention by 56%. Fraud detection systems were put in place as well to make the business more efficient. All-in-all, the digital experience for customers and colleagues was improved, putting the client on its path towards unmatched growth.

For any queries, please reach out to us at digitaltransformation@hcl.com