zipcredit

Digital Lending Origination Platform by Wibmo

Business challenge

There is increased competition in the lending market. Borrowers today are tech-savvy and prefer digital processes when it comes to credit facilities. Hence, technological integrations and innovations can be more appealing to the customers. This will give any financial institution a verge over the other players in the market.

In the lending lifecycle management, the origination of a loan plays a very important part. It needs a lot of paperwork, it is also, time-consuming and tedious. Once the paperwork is done, manual evaluation and verification are required which can take days altogether and there are possibilities of human errors which will further delay the process.
A heavy workforce is required to meet this requirement, which incurs a hefty expense to the company.

Wibmo's ZipCredit is here to resolve the challenges that lenders are facing, ZipCredit is here to fulfil the end to end digital loan origination requirements. The process is secure, speedy, cost-effecive and free of human errors.

Product Overview

ZipCredit's vision is to provide a best-in-class Loan Origination System (LOS) that enables the lenders to lend in a completely digital manner with high Return on Assets (ROA,) increased growth and well-managed risk.

The Platform is cloud-ready and can be deployed across Web, Mobile & POS channels. It comes integrated with an in-built Rules Engine, Testing Engine, OCR technology, Bureau, and Other Integrations required for Validations & Onboarding.

ZipCredit has embedded data and technology throughout the platform, which enables lenders to do exactly what they need as per their requirements. For example:

- Test and measure extensively
- Customize credit policy for the under-served
- Innovate on credit frameworks
- Segment broadly
- Automate processes and reduce human intervention wherever possible

Zip Credit Advantages

- End to End Digitization of Loan Originations
- Scalable & Configurable Tech Platform
- Intuitive Admin Panel for Credit Operations team
- Flexible Rules Engine for Business Teams
- Embedded Analytics & Tracking
- Separate Module for POS Originations

Features

Increased Efficiency through complete digitization of Loan Origination Process

- Easy to Capture Applicant's Information
- Convenient Automated Data Entry
- KYC & Validation Checks in place
- Optimized Loan Underwriting Procedure
- Allows Quick Decision Making
- Harnesses the Power of Analytics
- Loan Approval made easy

Post Loan Approval – Handed over to Lender LMS for Loan Disbursement, Management & Collections

Highly Scalable & Modular Tech Platform with Configurable Workflows

- Modular Systems
- Enterprise-Grade Security
- Cloud agnostic and On-Premise deployments
- Configuration Oriented
- App Instrumentation
- Mobile App/SDK & Web Support
- In-Built Analytics

Encryption and Access Controls implemented for All Documents and Sensitive Information

Admin Panel with Intuitive UI to Streamline & Manage Credit Operations

- Role Management & Privileges
- Application Management
- Call Logging & Audit Trail
- Credit Approval & Decisioning
- Generate Offer (Automatic & Manual)
- Real-Time Case Summary
- View / Download all the Bureau records

Admin Panel can be customized to show relevant sections for a particular user groups

Rules Engine that can handle complexity while being flexible and easy to use

- Highly stable, scalable, and proven underlying Drools Business Rule Engine
- Business team can modify & deploy changes instantly through a simple UI
- 25+ Pre-configured rules like Geography Checks, Industry Blacklists, Age, Dedupe checks, etc.
- Runs as an independent service decentralized from core server thereby allowing seamless deployment of a new version of rules
- Rules can be configured to run sequential and/or in parallel

Rules Engine can also be used to Dynamically Configure the next application page/form

Embedded Analytics & Tracking through Widget interactions and browsing behavior

- **Home Page Widget**: Customer interaction with widget can be used to measure responsible behaviour and whether the response was thought through
  - Digitalized Documentation Process
  - Automated Credit Operations Process
  - Efficiency of Live Decisioning

- **Browsing Behaviour**
  - Clicks on page elements: Browsing behaviour, clicks & time spent are captured and can be leveraged for Credit Policy & Underwriting
  - Page navigation
  - Time spent
  - Number of Applications
  - Device Information
  - Network Information

Comes pre-integrated with a basic testing engine to set up and run experiments both on UI/UX as well as on Policy
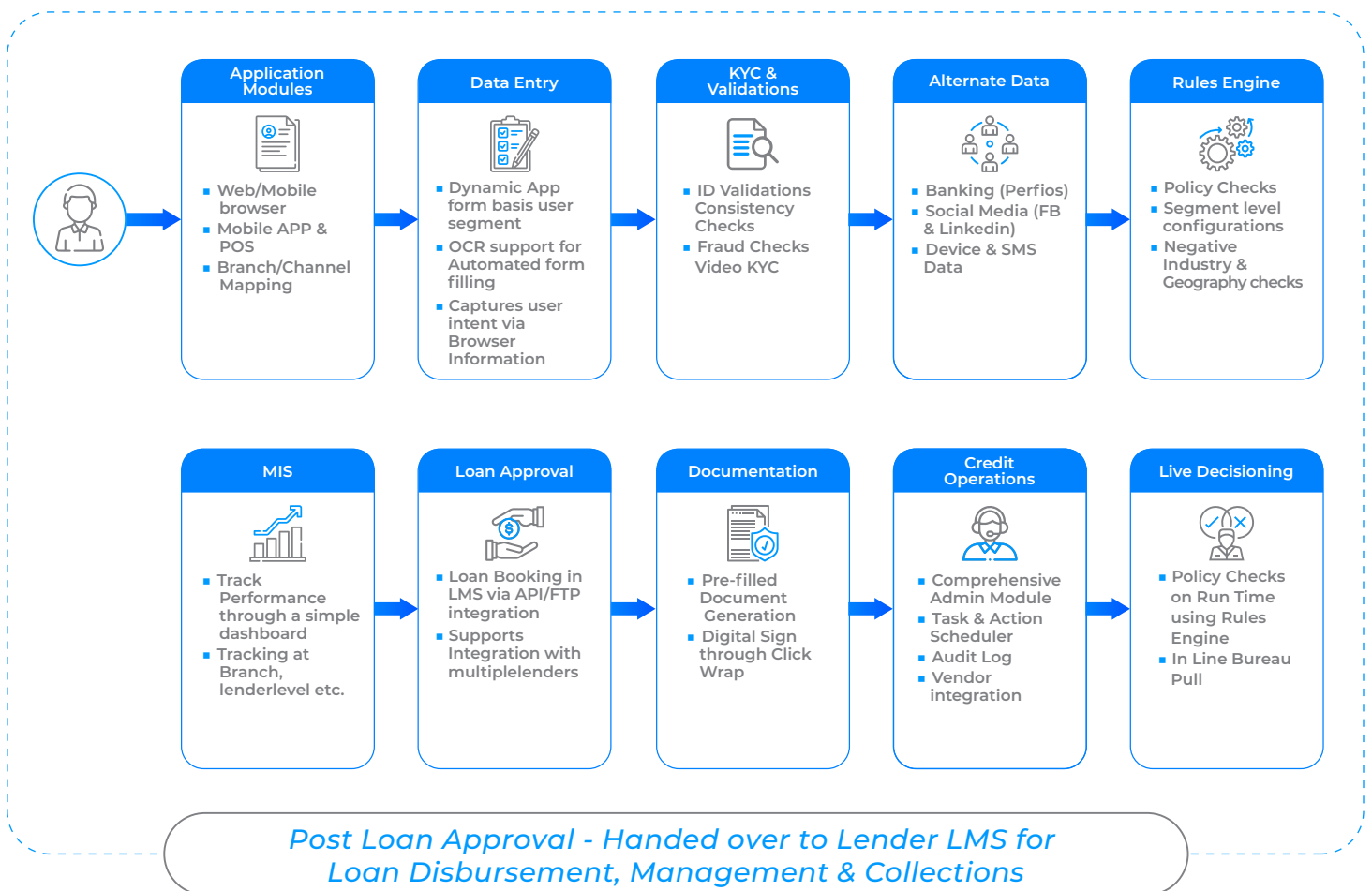
Supports Deployment at Branch level for Banks/NBFCs or Merchant Outlets for POS lending

- No Code Deployment - Ability to onboard new merchants, branches without any code deployment
- Merchant/Branch level configurations can be set from the backend
- Scheme Set Up – Ability to set up different schemes at the Branch level
- Status Check – Allows Status Check for previously Logged Applications
- Notification Templates - Custom email and SMS templates to merchant and customers
- Access Management - Merchant dashboard access can be given at individual or at branch/Franchise level

Rule Engine can be used on POS segment to deliver real-time multiple offers across scheme

How it works

Application Modules	Data Entry	KYC & Validations	Alternate Data	Rules Engine
▪ Web/Mobile browser ▪ Mobile APP & POS ▪ Branch/Channel Mapping	▪ Dynamic App form basis user segment ▪ OCR support for Automated form filling ▪ Captures user intent via Browser Information	▪ ID Validations Consistency Checks ▪ Fraud Checks Video KYC	▪ Banking (Perfios) ▪ Social Media (FB & Linkedin) ▪ Device & SMS Data	▪ Policy Checks ▪ Segment level configurations ▪ Negative Industry & Geography checks

MIS	Loan Approval	Documentation	Credit Operations	Live Decisioning
▪ Track Performance through a simple dashboard ▪ Tracking at Branch, lenderlevel etc.	▪ Loan Booking in LMS via API/FTP integration ▪ Supports Integration with multiplelenders	▪ Pre-filled Document Generation ▪ Digital Sign through Click Wrap	▪ Comprehensive Admin Module ▪ Task & Action Scheduler ▪ Audit Log ▪ Vendor integration	▪ Policy Checks on Run Time using Rules Engine ▪ In Line Bureau Pull

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Benefits

- Better Customer Experience
- Improved Accuracy
- Enhanced Productivity
- Accurate Decision-making
- Better Fraud Detection
- Consistent Workflows
- Improved Compliance
- Analytics for Process Improvement
- No Paperwork
- Cost Savings

Why Wibmo?

Wibmo Inc., a Cupertino, California company is a leading provider of payment security and digital payments.

- 20+ years of experience in digital payments
- 2.2 billion transactions processed annually
- Partner for 130 banks, 30 countries
- EMVCo certified
- PCI-DSS 3.2 certified
- Hosted in a scalable on-demand private cloud

Related Products

TRIDENTITY Check	TRIDENT FRM™	Risk-based authentication
App and SDK based solution for step-up authentication with offline OTP	Intelligent risk engine for fraud detection and prevention	An authentication solution based on data insights for real-time risk decisioning

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