

Credit Application Processing System



About Xcellerator

Reduce your credit application turnaround time with Xcellerator.

- Automates Application Process
- Utilizes Your Unique Business Rules
- Facilitates Portfolio Growth
- Reduces Operational Costs
- Improves Decision Accuracy
- Drives Your Revenue
- Increases Process Adherence

Xcellerator automates credit application processing by employing workflow techniques to control and monitor the different steps in the application process. It uses technology to reduce the delays and inefficiencies in handling paper documents by electronically capturing applicant data and making credit decisions based on your specific business rules.



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COMPUSCAN
APPLICATION PROCESSING SYSTEM

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Credit Providers receive a large amount of credit applications each day. Applications are usually paper based and it leads to a large number of forms that needs to be approved and filed. Checking the creditworthiness of each individual applicant and conducting affordability studies based on your unique business rules and credit policy, is a time-consuming task. This affects your bottom line as you are not able to spend the most of your time on the creditworthy applicants due to the time you have to spend on the evaluation process and administration thereof. In other words, the application process is one big administration headache.

Our Solution:

Our application processing solution uses your unique business rules for an individual loan product to make automatic credit decisions about the credit worthiness of your credit applicants. It automates the whole credit application process, ranging from the moment the applicant applies for the loan to the moment the applicant signs the credit agreement. To make use of this advanced functionality, you can simply send us your unique business rules and credit policy for each of your individual loan products and Compuscan will develop a customised system for your specific credit assessment needs.

The Automated Application Process supported by Xcellerator:

1. Once a credit applicant submits his/her application form, your credit staff can capture the applicant's necessary data electronically on your business computer on a customised computerised loan application form.
2. Xcellerator will start by checking if there is any existing information on the applicant on the current company database by linking to your loan administration system e.g. Proloan. For example: if the applicant has applied for a loan before or not and if he/she has any bad records with your company.
3. Once Xcellerator has finished checking internally, an external credit check is conducted by linking with an external credit bureau, like CompuScan.
4. Once the credit check is completed, Xcellerator automatically links to Codix (our credit decision matrix) and then calculates the creditworthiness of the applicant based on your specific business rules for each loan product.
5. Once you have made a decision, Xcellerator will print the pre-agreement documentation as well as the final credit agreement for signature.

More Reasons to use Xcellerator:

- Reduces application turnaround time
- Facilitates efficient portfolio growth by enabling more applications to be processed with current staff levels, and offers the ability to rapidly introduce new products
- Our credit application processing system is provided on a fully managed platform
- Collects applicant data and makes credit decisions based on customisable business and credit policy rules
- Reduces application processing time
- Reduces operational costs
- Improves accuracy
- Increases process adherence
- Drives revenue

Should you require any further information on Xcellerator, please do not hesitate to contact us.

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