

LOANS PROCESSING

FAST, ACCURATE AND CONTROLLED LENDING DECISIONS

Online and offline, DST's AWD® supports a loans process that's quick, efficient and compliant. By capturing key information, automating responses, coordinating teams and enforcing controls, it promotes increased customer satisfaction and consistent, quality lending decisions.

Time to make a decision

Today's lenders need to be fast and informed to contend with the cost of capital, cut-throat competition and stringent regulatory regimes. Customers want lower prices, simpler applications, quicker decisions and excellent service, while lenders need profitable rates and sensible decisions.

Many existing systems and practices work against these outcomes with both paper-based processes and poor integration between online and back office solutions leading to a range of problems:

- ❖ Mistakes and omissions in up to 90% of applications, increasing processing times and undermining customer satisfaction
- ❖ Delays from supporting paperwork that is lost or late
- ❖ Inefficiencies and errors introduced by rekeying data from paper applications into back office systems
- ❖ Difficulties handling multichannel communications, with a disjointed process and poor customer experience
- ❖ Poor coordination between branches and departments, limiting productivity
- ❖ Uncertain process controls, making it difficult to enforce credit tolerances and ensure regulatory compliance.

The result is higher costs, inadequate risk control and a slow, unsatisfying experience for customers.

Streamlining the loans process

AWD is DST's flexible, scalable business process and case management solution for accelerating and streamlining the loans application process. It brings together customer-facing webpages and existing internal systems to deliver an efficient, consistent and compliant processing path for every application.

AWD captures key information, directs workflows and automates processes, helping drive fast, confident lending decisions. Online, offline or both, it gives users complete visibility and control – tracking, checking and driving each step of the process forward:

Capturing customer data is simple, thanks to online applications that automatically create and populate new records (or update and link to existing customer details). This eliminates the need to rekey the information, while supporting documents can be scanned and uploaded to accelerate the applications process even further. With a single solution for online applications and business process management, customers can seamlessly switch between channels, starting an application online and completing it on the phone or vice versa.

Efficient workflows and communication are promoted by straight-through processing. Users can automate credit checks and other links to outside agencies, with results automatically prompting relevant teams to complete the next step in the process. Customers, meanwhile, are kept informed with automated application acknowledgements and ongoing communications supporting a wide range of channels, including email, SMS and traditional post.

Quality lending decisions result from rules-based workflows and task allocation. Users can assign case owners and automatically trigger additional identity checks, affordability tests and quality control for higher value loans; smaller loans are accelerated through automated processes and allocated to less experienced staff. Credit ratings, agreements and customer information from across the organisation are available from a single interface for informed, controlled lending decisions and determination of repayment terms.

Detailed management information including aggregated data on volumes and loan values quickly identifies bottlenecks, and gives visibility of processing times, approval levels and other key performance indicators.

Business benefits

AWD offers a consistent, coherent and scalable solution for high quality loans processing, delivering a range of benefits to the business and a fast return on investment.

- ✓ **Faster decisions:** Meet and exceed expectations of new and existing customers, reducing attrition.
- ✓ **Fewer errors:** AWD replaces data entry with straight through processing that automatically integrates existing data.
- ✓ **Efficient data capture:** Leverage online applications to collect customer details and automatically interface with credit agencies and other external systems to drive the process.
- ✓ **Compliance and control:** Lending criteria and regulatory requirements are strictly enforced, with a full audit trail and management of supporting documentation.
- ✓ **Consistent user experiences:** A single solution means smoother cross-channel communications and customer interactions.
- ✓ **Increased productivity:** Automatically allocate tasks to appropriately skilled staff and automate customer communications and updates to reduce inbound enquiries.
- ✓ **Lower IT and training:** Benefit from a unified solution for online applications and business process management.
- ✓ **Continual improvement:** Full visibility of the process, and tools for in-depth analysis and reports help you achieve your business goals.

In numbers

Typical annual benefits from DST's AWD Loans Processing solution:

- ✓ **20-40%** Efficiency gains
- ✓ **50-75%** Faster decisions
- ✓ **Up to 100%** Compliance with regulatory standards and lending criteria

Why AWD?

- ✓ **A single solution:** AWD offers a single solution for every channel and any loan – online, offline, low value or high value. With business process management for straight-through processing and case management tools for clear case ownership and task allocation, it is a comprehensive answer to all loan processing requirements.
- ✓ **Cost effective:** AWD integrates and leverages existing systems and transforms them into a single, modern and easy-to-use process platform, without the cost and disruption of replacing legacy systems.
- ✓ **Flexible:** With almost unlimited scalability, AWD is flexible enough to adapt to changing regulatory, lending or product requirements. Business users can quickly build new processes and rules using an intuitive interface, without any support from IT departments.

About DST

DST Business Process Solutions, a wholly-owned subsidiary of DST Systems, Inc., trusted global provider of technology-based services and solutions to the world's best known insurance, retail and commercial banking, retirement, brokerage, utilities and media communications organisations. AWD, our intelligent business process solution, is used by over 400 clients to align people, technology and departments to execute effective operations. For over 20 years, our clients have used AWD to reduce cost, improve customer service, ensure compliance and improve overall operational efficiency. There are now over 250,000 AWD users within the DST family of organisations, partners and clients.

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