

Intelligent Document Processing through Product Engineering for Leading FinTech Company in APAC

Client Overview

The client is a leading FinTech company in APAC delivering AI driven, cutting-edge lending products, solutions, and services for financial institutions with over 13 billion transactions on record.

The Business Situation

The client had millions of loan applications flowing in per day consisting of terabytes of data. The architecture of the existing document processing and management system were outdated and became a bottleneck to the growth of the client's customers. This component of the lending process was critical as it fed the right data to the loan approval engine. The extended time required for implementation was also a challenge. So, the client needed to transform their loan application processing and management system.

The Solution

With deep expertise and rich experience in delivering Product Engineering success for our BFSI clients, GS Lab | GAVS re-architected the entire document processing and management system of the client. We looked at multiple available solutions that could fit the newer architecture, selected the closest fit and tailored it by applying specialized engineering skills.

The team implemented and tested the entire solution and integrated it with the other tools in the ecosystem. The team also identified commonalities in different loan flows and implemented common utilities that helped roll out the product quickly while minimizing bugs. Engineering standards and methodologies were meticulously applied to ensure robust deployment.

Challenges

- Millions of loan applications with terabytes of data flowing in each day
- Outdated architecture of existing document processing and management system
- Slow processing of data and lengthy implementation time
- Negative impact on the growth of the client's customers

Solution Highlights

- Re-architecture of entire document processing and management system
- Customized solution to fit new architecture through specialized engineering skills
- Integration of solution with other tools in the ecosystem
- Implementation of common utilities to handle commonalities in loan flows
- Meticulous application of engineering standards and methodologies

Solution Outcomes

- Future proof document processing and management solution
- Drastic reduction in time taken for processing of data
- 50% reduction in solution implementation time – from 4 to 2 months
- High scalability of solution to handle large application volumes
- Efficient data management for better security, compliance, analytics