

High Efficiency with Technology-led Solutions

for Leading Farm Credit Bank

Client Overview

Created more than 100 years ago, the client is the largest agricultural lending organization in the United States, playing a critical role in the nationwide Farm Credit System. It provides funding and business services to local farm credit Associations throughout 18 eastern states, and Puerto Rico.

The Business Situation

As a federated cooperative - funding 20+ affiliated Associations operating across 18 states, the bank is largely dependent on the Associations for business growth & success. Therefore, a robust loan system addressing agricultural lending challenges, and supporting customized products in Farm Credit are critical for success. Adopting technology-led solutions was imperative to provide customized products & services, improve efficiencies, and deliver competitive advantage for its Associations.

The Solution

A leading-edge solution based on Service Oriented Architecture (SOA)/Microservices, with several major components - Domain Services, Core Framework, Service Management, Loan Origination, Master Data Management, etc. - to be implemented in a multi-phased model was proposed. The key architectural baselines for references were - Service Domain Model for effective management of service assets; Service Classification for right tech choices; Platform Capability Model for operationalizing enterprise-class SOA; and Patterns & Guidelines for standardization in development of services.

'Farm Credit Express' was customized and integrated with 'Credit Delivery', with several functionalities automated, to eliminate manual intervention & errors. Document generation & management was completely revamped as a cloud service. A highly automated, unified loan processing system with rich user interface was implemented with domain microservices, and an Enterprise Service Bus to integrate channels and vendor products enabling credit delivery in a futuristic platform with seamless visual and backend integration.

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Challenges

- Inefficiencies due to manual processes & errors
- High loan processing time due to overall inefficiencies
- Rigid loan processing system, not flexible or scalable
- Inability to deliver customized products & services

Solution Highlights

- Customization & integration of 'Farm Credit Express' with 'Credit Delivery'
- Automated, unified solution using reusable, decoupled domain-based microservices
- Enterprise Service Bus integrating channels and vendor products
- Cloud delivered service for on-demand document generation, distribution, approvals, archival
- Major areas of loan processing automation:
 - Credit bureau score/decision
 - Collateral/document management
 - Loan retail rate & fee management
 - Payment scheduling for loan applications

Solution Outcomes

- Highly efficient Farm Credit System
 - Loan processing in < 5 days from 85-90 days
 - Manual effort optimization & reduction in errors
 - Efficient document management
- Scalable, modular, flexible architecture aligned with business
 - Minimal development effort for new requirements
 - Seamless integration of new business systems
- Rich user experience driven by intuitive interfaces
 - Smooth transition for users to new systems
- Cost-effective solution based on GAVS' SOA adoption principles
 - Effective use of technology capability, governance, processes
 - Complete alignment to standards & reusability