

# A SOFTWARE SOLUTION FOR A FINTECH LENDER

A group of people decided to challenge traditional bank loans and introduce an alternative system - a fintech lending start-up - that would offer its users digitalization and automation they are unlikely to ever expect from legacy financial institutions.

**Domain:**  
Financial technology

**Duration:**  
October 2018 - October 2019

## Challenge

The idea was to create a convenient, time- and effort-saving loan management system, which would help small and middle-sized businesses to pay their bills and invoices instantly.

## Task

We had to make a solid, well-functioning software product, which would provide:



**convenience** in applying for a loan



**high speed** of processing the application so that the client could see its status faster



**safety** of clients' personal information



**security** of transactions

Our customer emphasized that they wanted us to use an agile approach while working on the project. The requirement seemed utterly reasonable and efficient as it was supposed to help our team deliver high-quality shippable increments with necessary updates according to schedule.

## Solution

\*instinctools team has managed to develop a simple - on the outside - and fast solution that helps its users to get loans to pay for their purchases in practically no time. Clients can enjoy the benefits of the product by making just three steps:

- submitting the invoices they want to finance;
- getting the goods or services from the supplier;
- paying back on agreed terms and conditions.

We have streamlined the traditional, out-dated lending process by employing the following **key features**:

- automatic recognition of PDF files and images of different formats with Rossum (Artificial Intelligence), so that no more manual data entry is needed;
- sync with Salesforce (a CRM platform)
- a multi-currency system
- automatic client`s credit scoring counting
- fulfillment of financial commitments

## Value

The implemented solution has made it possible to speed up a lending process and turn it into a transparent and personalized experience based on each loan seeker's needs. Compared to traditional banks, this system is not biased, more convenient, and carries less privacy and data security risks. Being a high-quality, up-to-date product, it helped our customer to automate their in-house processes and gain clients' loyalty, which led to faster ROI and rapid growth of the business.

## Technologies

### Back-End:

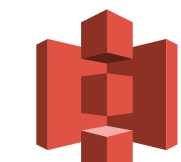


NodeJs



mongoDB

MongoDB

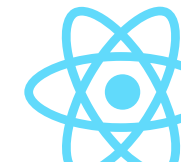


AWS: S3



DynamoDB

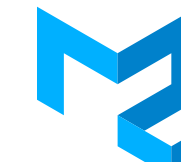
### Front-End:



React



Redux



MaterialUI



Styled components



Webpack



Babel

### Integrations with external systems:



Rossum



SalesForce