

Loan Management With an Automated Scoring System

How transforming the SME lending process with fully digital identification and an automated credit scoring system enabled a German fintech startup to cut loan approval time **from 5-7 working days to 15 minutes**, capturing 38% of their target market within two months after their product launch.

Domain:
Fintech

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:

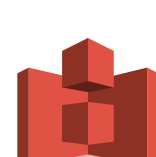


NodeJs



mongoDB

MongoDB

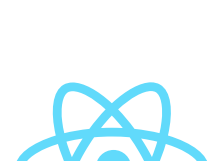


AWS: S3



DynamoDB

Front-End:



React



Redux



MaterialUI



Styled components



Webpack



Babel

Integrations with external systems:



Rossum



SalesForce

Do you have a **similar project idea**?

Contact us — and we will estimate your projects costs for free!

[CONTACT US](#)