SYMCOR

CREATE BETTER CUSTOMER EXPERIENCES WITH SYMCOR'S DIGITAL LENDING SOLUTIONS

The Challenge

In today's digital world, customers expect a streamlined lending experience. Whether customers are looking to finance a vehicle or apply for a personal loan, lenders need to process large volumes of applications quickly and efficiently if they want to stay competitive.

Processing of loan packages not only involves ensuring those packages are complete and contain all key data required to enable core systems, but also having line of sight into lending activities happening at different branches or stores across the country.

Considering these organizational challenges, adoption of a digitized lending process flow is critical to success. By digitizing your loan documents, you can deliver outstanding customer experiences, reduce operational costs, minimize errors, and accelerate response times.

"At SYMCOR we are paving the way for organizations to accelerate their digital transformation objectives by providing document automation services that streamline their operations."

Murali Dorai
VP National Operations CCX
SYMCOR INC.

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The Solution

Symcor has launched Digital Lending Solutions to help your loan-processing run error-free and capture the right data to invoke straight-through processing.

The Digital Lending Solution leverages Symcor's bank-tough infrastructure, and is powered by intelligent automation technologies that aim to reduce process complexity and shorten processing time. The result is improved onboarding experience for new customers.

How it Works

Symcor will receive all documents related to a loan application, including paper, electronic forms, emails, faxes and information captured from mobile devices.

Once an application package is received, Symcor applies your unique business rules to verify each document for completeness and identify exceptions. For instance, we'll check:

- Is the application missing specific documents?
- Is data incomplete?
- Does the contract contain all pages?
- Are any signatures missing?

Any one of these events will push real-time notifications to your designated individuals to take action as necessary.

Symcor's Digital Lending Solution utilizes workflow automation, document recognition and data extraction technology. The solution stands out thanks to our trained operators, who provide an additional layer of supervision and quality assurance.

Once an application package is complete, documents and any extracted data are made available to activate downstream processes.

With Symcor's Digital Lending Solution, monitor the journey of application packages that are under processing across branches or stores in real time, via live dashboards. Also, access critical insights on your loan activities, volumes, and statuses through an analytics module.

The result? Highly satisfied customers and improved business results.

CHALLENGES

- Processing large volumes of loan applications at speed
- Ensuring accuracy and completeness of key data in loan packages
- Minimal visibility into lending activities by location across the country

SOLUTION

- Automatic document classification
- Automatic data extraction from documents
- Application of client-tailored business rules and routing
- Exception handling and notifications
- Reporting and analytics
- Human supervision

BENEFITS

- Accelerate response times and increase customer satisfaction
- Reduce error and operational costs
- Greater oversight and control over the process

About SYMCOR INC.

Symcor is a change accelerator with over 20 years of B2I (Business-to-Industry) expertise in payment processing, customer communications and, in recent years, fraud analytics and an expanding suite of digital offerings. A track record of excellence and continuous innovation are key reasons they are valued as a trusted partner. Symcor is 100% Canadian owned with 9 locations across Canada.

Learn more at www.symcor.ca

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