TATA CONSULTANCY SERVICES

Building on belief

TCS Auto Finance Strategic Unit

BFSI

Auto finance companies are facing disruptive changes with the adoption of latest technologies and a shift toward digital lending processes. To tackle these changes and make the most of the opportunities they bring forth, auto finance companies must ensure core platform digitalization and embrace best-in-class automation. This reduces servicing costs, while providing an improved and consistent customer experience.

TCS has significant experience in shepherding these transformations for global enterprises and is well aware of the challenges lenders face as they partner with platform providers to meet the needs of the end user.

TCS' Auto Finance Suite comprises digital solutions for lenders looking to integrate or replace siloed legacy systems and disconnected processes, realize cost efficiency goals, and drive growth through advanced digital solutions.

Overview

While new technology has ushered in unprecedented changes over the past two decades, lenders seek steady growth with access to new customer segments, integrated customer journeys, and sustained profitability. Auto finance consumers are now looking for convenience and ease of transactions across the value chain ranging from vehicle research to loan closure and easy, device-agnostic self-service options. Simply put, lenders need to adopt a holistic digital strategy instead of addressing business processes in isolation.

TCS Auto Finance Strategic Unit enables efficient lending processes through large-scale digital adoption and increased automation of manual processes. Our digital transformation of the entire auto finance ecosystem, customer experience solutions, and artificial intelligence and machine learning-based accelerators enable lenders to fast-track digitalization goals and deliver a seamless experience throughout the lifecycle of the loan. These solutions enable lenders to use data to analyze portfolio predictability and performance, modernize legacy platforms to ensure seamless connectivity, and optimized process flows for every single aspect of the auto finance experience.

Our solution

Auto Finance Strategic Unit helps organizations embrace a digital-first approach to business processes and offers:

- Customer experience As-a-service: End-to-end enablers for reimagined and personalized auto finance customer experience across multiple channels from early engagement to closure and re-engagement.

- Advanced analytics: Our advanced analytics solution enhances predictability and portfolio performance, allowing companies to gain deeper insights to control credit loss expenses through price optimization.

- Risk assessment: Leveraging AI and ML-based suite of solution accelerators, enterprises can drive auto decision making, coupled with early warning signals and intelligent customer communications for better assessment of borrower risk and customer service expansion.
- New engagement models: TCS offers subscription and shared models to effectively service customer needs through an omnichannel customer experience and facilitate customer engagement across dealerships and auto lenders.
- Connected ecosystem: TCS' Machine First Delivery ModelTM (MFDM) helps improve end-to-end experience by creating a connected ecosystem of OEMs, finance, insurance companies, dealers, and customers.

TCS also offers:

- Self-service accelerator: Straight-through self-service options to improve the overall lending experience and drive efficiency gains.
- Intelligent data extraction orchestrator: A scalable and efficient solution for real-time automated information and data extration from varied custom-configured domain-based forms with integration and event-based workflow support.
- Analytics-based risk models: AI and ML-driven intelligent service models for risk assessment and fraud detection to eliminate financial threat and establish trust along the customer engagement journey.
- Digital smart path framework: Digital smart path is a unique framework curated specifically to meet customer's needs during the in-life servicing period of auto-loan and lease contracts. This framework aims to empower customers by providing various self-service and e-signature based form submissions features.
- TCS DigiFleet™: A real-time fleet management solution that enables a unified view of all fleet operations, tracks and monitors KPIs, and sends alerts.
- TCS GoSafe: A telematics solution that leverages a mobile platform to shift driver data from a device-driven process to a smartphone-based application.
- Samuha, hybrid AI offering for business: Specially designed for vehicle inspections, the offering helps in automated car damage classification based on images.
- Legacy moderization framework: Legacy moderization suite for API enablement of legacy assests.
- TCS Autoscape™: Connected vehicle solutions to address market opportunities and accelerate customers' journey.

Benefits

TCS Auto Finance Strategic Unit provides the following benefits to businesses:

- Efficient lending: Offer a complete digital experience to meet customer expectations, by providing an efficient lending process through large-scale digital adoption and increased automation of manual processes.
- Reduced costs: Deploy bot technology and artificial intelligence to reduce cost and improve service while reducing call center volume.

- **Seamless customer experience:** Automate credit policy administration and integrate direct loan options with available vehicle inventory by market area, offering your customers an end-to-end experience.
- **Product line profitability:** Ensure profitability by creating a continuous feedback loop to reduce credit loss by combining intelligent underwriting and price optimization.
- **Next-gen technologies:** Pilot and adopt next-gen technologies with TCS IOT platform and garage solution offerings.

TCS advantage

A partnership with TCS for core platform digitalization can help auto finance companies take advantage of the following key differentiators:

Technology leader: TCS leads the industry in technology deployment and invests in continuous technological advancement. By leveraging cutting-edge technologies and conventional offerings, we deliver business value across all core process areas, which include lenders, product companies, dealers, and vendors.

Smooth digital transformations: TCS Auto Strategic Unit brings you capabilities to possess world-class digital platforms and processes. These capabilities will give you a competitive edge while reducing cost and facilitating smooth digital transformations. Our services have been chosen by the largest captive finance companies and banks for their digital transformations.

Global systems and business consulting leader: TCS services are backed by half-million employees globally. TCS was chosen by hundreds of lenders, including one of the largest auto finance lenders in the world, to transform their legacy systems to best-in-class automation.

New business models: TCS strategy and advisory services can help you embrace new business models that follow MFDM. Our multi-channel integration services and reduced prospect-to-buy cycle time ensure an improved, end-to-end lender, customer, and dealer experience.

Awards and accolades

TOP 3
IT SERVICES
BRAND

FASTEST GROWING
IT SERVICES BRAND
FOR THE DECADE
2010 - 2020

Contact

For more information on TCS' Banking, Financial Services, and Insurance (BFSI) unit,

visit https://www.tcs.com/banking-financial-services and https://www.tcs.com/insurance

Email: bfsi.marketing@tcs.com

About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is a purpose led transformation partner to many of the world's largest businesses. For more than 50 years, it has been collaborating with clients and communities to build a greater future through innovation and collective knowledge. TCS offers an integrated portfolio of cognitive powered business, technology, and engineering services and solutions. The company's 500,000 consultants in 46 countries help empower individuals, enterprises, and societies to build on belief.

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