Digital Onboarding
Lending and Securitisation

Awards & Recognition

To know more
Visit the Lending and Securitisation page on tcs.com
Email: TCSLSP.enquiry@tcs.com

About Tata Consultancy Services Ltd (TCS)
Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata Group, India’s largest industrial conglomerate, TCS has a global footprint and is listed on the National Stock Exchange and Bombay Stock Exchange in India.

For more information, visit us at www.tcs.com

IT Services
Business Solutions
Consulting
Recent developments in global business conditions and the competitive landscape have proved that the adoption of digital technologies is the key to driving expansion and customer retention for businesses in the financial services industry. As organizations reinvent ways to respond to these challenges worldwide, sales teams at Non-Banking Financial Companies (NBFCs), Housing Finance Corporations (HFCs), Micro Finance Institutions (MFIs), and other lending organizations are bottlenecked by the absence of robust digital onboarding systems. At the same time, organizations that are deploying the self-service and assisted digital onboarding model are driving profits through seamless, and omnichannel customer journeys amidst new global challenges.

Tata Consultancy Services’ (TCS) Digital Onboarding solution helps lending organizations to provide seamless customer journeys through complete sales fleet automation. The offering consolidates the organization’s conversion funnel by seamlessly integrating campaigns, verification processes, document management systems, and back-office ecosystems which allows customers to resume their journey from the previous endpoint. By partnering with TCS, lending organizations can implement digital onboarding solutions that address their unique business needs.

Overview

With the changing landscape of business operations worldwide, customers are showing a greater preference for digital channels. This has not only made it difficult for sales teams to follow the right leads and onboard new customers but also narrowed the possibility of exploring new market segments. These problems only multiply in the case of lending organizations that operate nationally with unique product offerings in different geographies. Lack of credible sources of information, unified customer views, single source of truth, and manual verification processes not only results in time lost by the sales team but also increases the turnaround times, thereby reducing customer satisfaction. Automating these processes allows the front-end staff to concentrate on tickets that need human intervention and following up on the right leads.

With TCS’ Connected, Cognitive, Collaborative Digital Onboarding solutions, NBFCs can now take the entire loan application-to-disbursal process online. The offering enables both assisted and self-service modes of onboarding, subscribed to the TCS Business Applications cloud, thereby retaining the agility for expansion and uninterrupted operation. Additionally, lenders can also capture insights from customer satisfaction surveys to continually improve customer experience.

Our Solution

TCS Digital Onboarding solution enables lending organizations to be present at the point of sale at all times. Through digital customer onboarding, lending organizations can speed up the entire lead-to-sale journey by automating tasks and bring in the majority of decisioning to the front end such as PAN validation, credit check, customer profiling, customer contextual knowledge, and lead management with TCS’ Digital Onboarding solution. This helps the sales team to quickly make an indicative offer and engage with the customer, thereby enabling faster lock-in.

With Digital Onboarding, the sales process can be completely automated, which means that the customer can reach out for their loan requirement, update the necessary documents and accept the offer generated, without any human sales team engagement. In today’s dynamic business conditions, organizations need to respond at clockspeed; to efficiently conduct their operations. With digital onboarding and mobility enablement, lending organizations can expand to newer market segments and control the area of operations based on base branch tagging.

Some other features of TCS Digital Onboarding solution include:

- Third-party onboarding by an outreach agency or by an in-house sales & service team, thus leveraging domain expertise and reducing costs
- Facilitates remote customer onboarding through eco system integrations
- Customized products and offers based on customer contextual information
- Customer satisfaction surveys, to make continuous CX improvements
- Soft sanctioning before underwriting, based on preliminary checks
- Different types of onboarding for customers – quick data entry, detailed data entry, branch operations, back-office operations, and self-service journeys.

Benefits

With TCS Digital Onboarding solution, lending organizations can gain a competitive edge by enhancing the onboarding process through a 360-degree approach:

- Integrating campaign management and a strong business rule engine to provide credible information, to implement unified business rules across branches
- End-to-end sales fleet automation, allowing the sales team to improve the speed of delivery and customer servicing
- Providing an omnichannel experience to improve lead retention and conversion down the sales funnel with reduced turnaround times
- Responding to customer queries through virtual assistants and handling of reimbursement requests to improve customer retention post-conversion
- Lead generation and follow-up, coupled with smart workflow and digital decisioning to improve the productivity of sales teams and increase their field time.
- End-to-end ownership from concept to deployment, resulting in improved customer acquisition and sales processes
- End-to-end back office, mid-office operations based on need
- Capturing data on field and providing in-principle approval, resulting in a faster lock-in and reduced turnaround time

TCS Advantage

By partnering with TCS, you can:

- Leverage TCS’ global experience and domain expertise to reimagine your business model and implement digital onboarding solutions that are customized and unique to your business needs. With contextual and sector-specific knowledge, TCS drives business process reengineering and change management using solutions on a subscription model.
- Collaborate with a trusted partner in technology-driven innovation to deploy unique business models that harness the power of TCS’ Business 4.0 framework. By collaborating with clients from almost every industry, TCS has steered their transformation journeys of distinctive growth, reinstating its commitment to continuous innovation.
- Expect certainty of execution and future-readiness by partnering with a global leader. With well-established and industry-recognized platform solutions, TCS has established its reputation as a global leader in driving business innovation through disruptive technologies over 50+ years.
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