



**NEWGEN**

# Newgen's Solutions for **Credit Unions**



## **Overview**

Credit unions exist to serve their members. Members' expectations are ever-evolving, and demand similar experiences with their credit unions as they do from other service providers. Furthermore, the market is becoming increasingly competitive with big players relentlessly focusing on ways to increase their product portfolio, overcome barriers to growth and acquire market share.

With the increase in members' expectations and regulatory compliances, credit unions require significant resources to remain competitive. Digital banking and data are crucial to foster member relationships, simplify day-to-day operations, and identify new revenue opportunities. Thus, digital adaptation has become a necessity for credit unions.

## Key Challenges Faced by Credit Unions

- ✓ Disjointed systems
- ✓ Duplicate data entry
- ✓ Stringent compliance regulations
- ✓ High process turnaround time
- ✓ Lack of reports and dashboards about member information



## Newgen's Solutions for Credit Unions

Newgen offers solutions tailored to meet the requirements of credit unions. Built on Newgen's intelligent business automation and content services platforms, these solutions enable end-to-end automation of key processes. The solutions are configurable to effectively manage exceptions and are robust enough to handle immense volume and scale. Furthermore, the solutions allow financial institutions to avail the benefits of both the worlds (Buy + Build) - they get ready-made solutions that are domain rich and can be deployed on day one.

### Commercial Loan Origination Solution (CLOS)



Newgen's commercial lending solution helps credit unions automate commercial lending for all segments such as commercial real estate (CRE), business banking, commercial and industrial (C&I), small business administration (SBA), etc. With this solution, they get secured access to credit origination from prospecting, to disbursement for all loan types.

### Key Features

- ✓ Single interface for all participants in the origination process, thereby eliminating duplication of data, manual handoffs and increasing the efficiency throughout the process
- ✓ Seamless integration with credit unions' third-party and legacy applications, using out of the box adaptable integrators to ensure reduced cycle time and best-in-class member service
- ✓ Ability to handle all kinds of risks associated with commercial loans through dynamic, model-driven risk calculations at every stage
- ✓ Configurable with the funding strategies of the credit union to help with exposure management across various products, sectors, industries and geographies
- ✓ Effective exception management and post disbursement portfolio monitoring, reviews and renewals
- ✓ Real-time dashboards for executive, portfolio, productivity and investigative reports

## Retail Loan Origination Solution (RLOS)



The solution streamlines the origination cycle for a full range of loan products such as auto, personal, home equity, home equity line of credit (HELOC), mortgage, equipment, airplane, marine, LOCs, etc. The solution caters to the end-to-end lifecycle of loans starting from pre-screening, application processing, underwriting to disbursement, in a paperless and electronically-driven workflow environment.

### Key Features

- ✓ Initiate loans through multiple channels such as mobility app, walk-in, online portal or a central marketplace
- ✓ Upload leads in bulk with the RLOS-enabled lead management module (LMS)
- ✓ Facilitate straight-through processing by automating credit policies, allowing underwriters to focus on the critical loans to be reviewed
- ✓ Allow smarter decision-making with intelligent assessment of members' profiles and their credit history, based on the credit policies
- ✓ Enable seamless integration with core banking and other third-party applications to decrease manual intervention

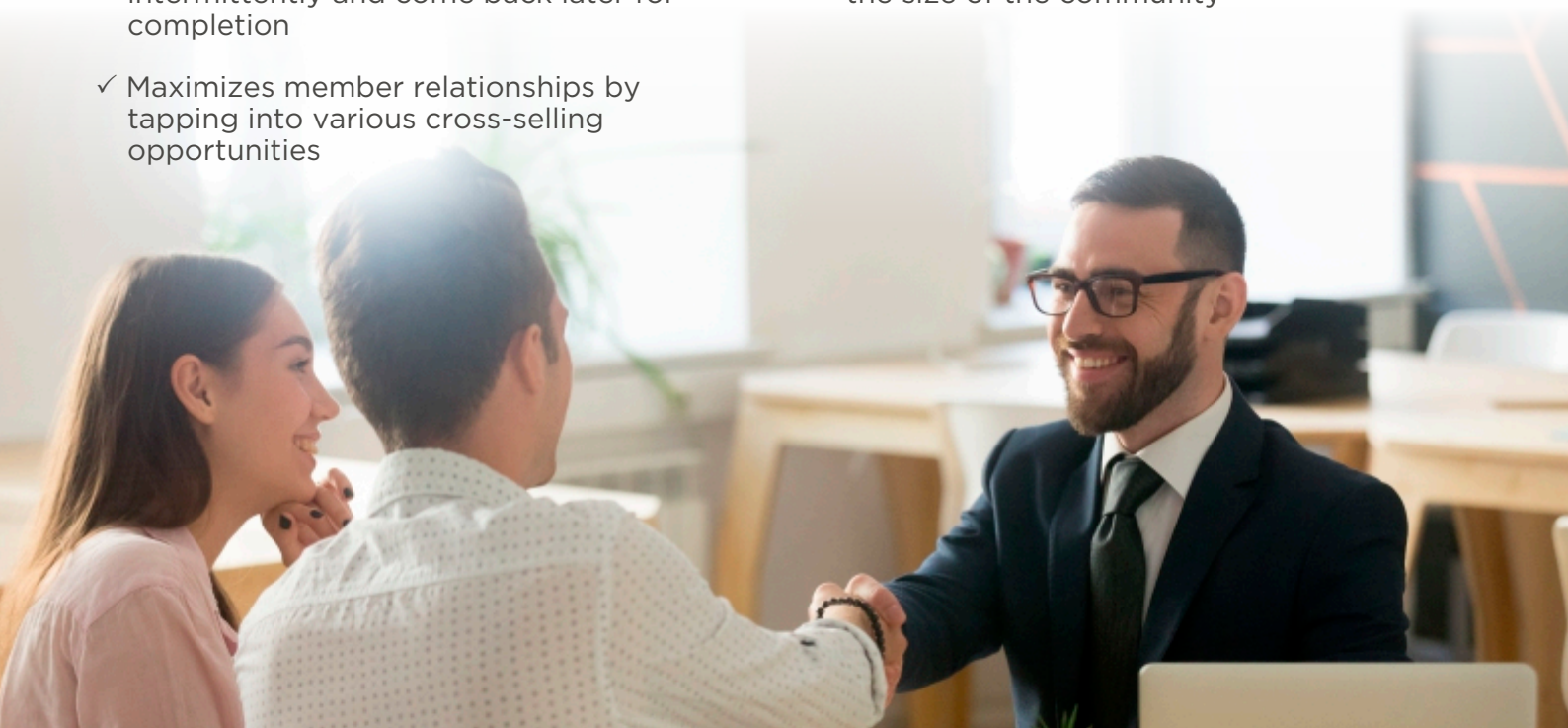
## Online Account Opening Solution



Newgen's online account opening solution provides a platform that is smart, intuitive, interactive, and member-friendly. The solution is targeted at usability and configurability for credit unions. With the solution, credit unions can make their account opening more mobile-enabled and online friendly for both individual and non-individual members.

### Key Features

- ✓ Member onboarding module is available online through the credit union website, as well as through walk-in
- ✓ Offers a simple and intuitive interface, allowing potential members to apply, qualify, complete or save the form intermittently and come back later for completion
- ✓ Maximizes member relationships by tapping into various cross-selling opportunities
- ✓ Straight-through processing for clear applications and discrepant applications sent to the support team in backend workflow, which is also used for branch walk-in
- ✓ Membership referral program to increase the size of the community



# The Newgen Advantage

Enhanced user experience with comprehensive, future-proof solutions customized to meet specific business requirements

Support for an event and rules-based management of credit policies, scoring engine, exceptions, and appropriate workflow routing

Single platform for multiple solutions – member applications, retail loans, commercial loans, CRE financing, and agricultural loans

Seamless integration with credit unions' core systems, rating applications, credit bureau systems and third-party applications such as mortgage appraisals, e-signing, and closing services

Compliant to stringent regulations with an adaptable BPM platform

Real-time, role-based reports and dashboards that provide transparency and visibility



Consistent member experience across channels such as PC, laptops, tablets and mobiles

## About Newgen

Newgen Software is a vendor/provider of business process management (BPM), enterprise content management (ECM), customer communication management (CCM), document management system (DMS), workflow and process automation software. The company has a global footprint in over 66 countries with large, mission-critical solutions that have been deployed in banks, insurance firms, BPO's, healthcare organizations, government and telecom companies.

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