

A Case Study on Centillion's Verticals

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One of India's largest housing finance companies (and the second largest in the private sector) with an extensive network of over 400 locations spread across the length and breadth of the country wished to digitize and merge their customer home loan documents which were spread over multiple locations.

Industry

Housing Finance

Geography

Extensive network of 278 offices spread across the length and breadth of the country, and international representative offices, in Dubai, UAE and London, UK.

Challenges

The company finances home loans for which KYC and Property documents are collected and stored at various locations. The challenge the company faced was to

- Scan and digitize over 1.5 crore documents spread across multiple locations,
- Upload and store over 2 crore images in a centralized location,
- Data entry and Indexing of relevant data points,
- Merge the different documents belonging to the same loan number into a single file and have the ability to retrieve the images of the whole loan file
- Audit ten thousand home loan files in under two weeks

Timeline – 5 months

Centillion's Approach

To complete the task in such a short span, Centillion developed a unique approach that included

Scanning/Indexing

- Being a National Distributor for Kodak Alaris, Centillion quickly set-up scanning stations across 3 cities with 20 plus scanners and provide the scanning software and necessary consumables.
- Having a Pan India presence, Centillion could provide 100 plus resources to do the pre-scanning and scanning activities.
- Upload scanned images to Centillion's Central Processing Hub.

Document Management System (DMS)

- Provide a web-based Document Management Platform to upload and archive the scanned loan file images
- Merging Images with same loan identification number for ready access, storage and retrieval
- Index required fields in the loan file, in the web-based Data Entry module of the DMS application
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Image Based Audit in Compliance Management System (CMS)

- Retrieve the home loan file in DMS and audit these loan files in Centillion's web-based Compliance Management platform
- Online audit of complete loan files based on customised Checklist
- Prepare Standard Code for observations in CMS application as per client's specifications
- Identify discrepancies and provide daily/weekly MIS on compliant & non-compliant loan files

Data Entry

- Data Entry of required field from the new home loan applications in the DMS
- Data entry verification for property verification on Govt. property website CERSAI

Proposal

- Proposal made for using hardware from Kodak Alaris for online application form scanning across 300+ branches
- Proposed solution for central image based Data Entry to reduce turn-around-time (TAT) for decision making by approved authority

Centillion's Solution

- Provide scanning services that include manpower and scanners to scan and index the physical KYC & Property documents stored at various locations across India
- Upload all the scanned files into a central storage hub – Centillion CPC
- Retrieve the scanned files and perform a quality check on them
- Ensure completeness by merging all documents that belong to the same loan number
- Perform data entry in the DMS application for indexing required fields
- Hosting the images for quick and easy retrieval
- Retrieve and audit the complete loan file for parameters provided by the client and identify non-compliant loan files

CASE STUDY

The Benefits

- Quick turn-around-time and completion of the task
- Decentralized Scanning and upload to a central server of over two crore images
- Centralized storage of scanned documents makes it easy and simple to access them from anywhere and anytime
- Audit of files done online on images rather than physical documents
- Retrieving and sending scanned documents to different branch locations much easier and cost effective
- Reduces cost on storage and retrieval charges