## Looking for a credit administration workflow process that works efficiently?

Loan disbursement can be a complex and time consuming process, particularly for mortgages, involving many parties including: lawyers, valuers, insurers and the customer.
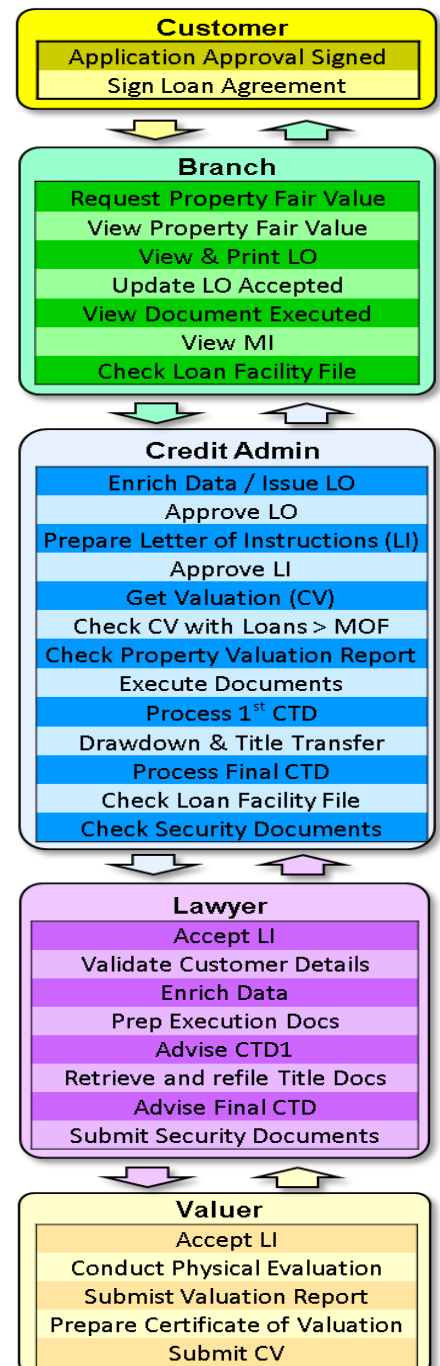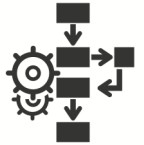
The situation is compounded by disparate process and the need to for physical paperwork to support the legal contract being enacted. The result is many independent processes that are inefficient, cause delays and have limited visibility or quality compliance.

A Credit Risk Management Module is initiated from FOS/LOS, covering all activities, responsibilities, and partners whilst validating task deliverable and tracking progress against defined service targets. This module ties different involved parties together to makes sure that every step is performed correctly and within expected timeframes.
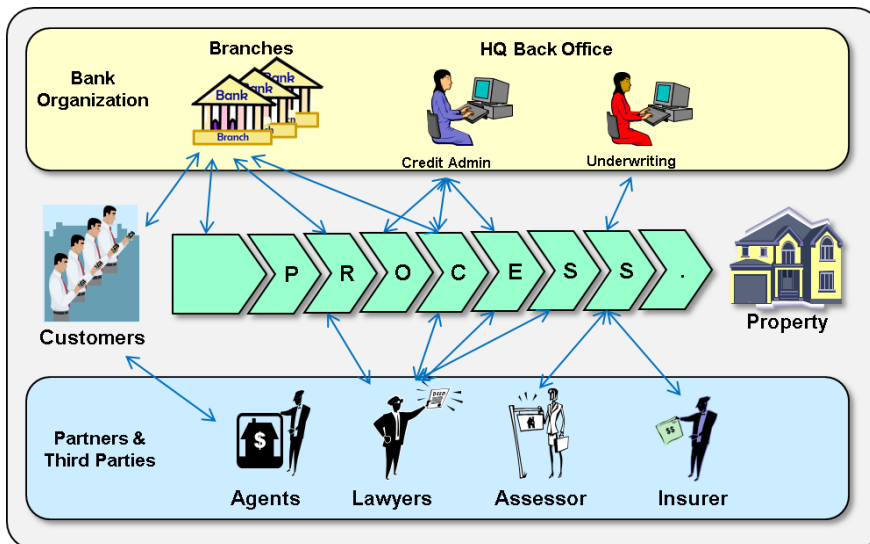
Document management is a key component in this module that captures documents relating to the applicant and assets but also enables creation of documents in support of the process. A single technical platform simplifies implementation and support as well as reduces cost of ownership. It may also run as a service offering chargeback opportunities for revenue generation.

3rd Party Disbursement Management Process

Customer
- Application Approval Signed
- Sign Loan Agreement

Branch
- Request Property Fair Value
- View Property Fair Value
- View & Print LO
- Update LO Accepted
- View Document Executed
- View MI
- Check Loan Facility File

Credit Admin
- Enrich Data / Issue LO
- Approve LO
- Prepare Letter of Instructions (LI)
- Approve LI
- Get Valuation (CV)
- Check CV with Loans > MOF
- Check Property Valuation Report
- Execute Documents
- Process 1st CTD
- Drawdown & Title Transfer
- Process Final CTD
- Check Loan Facility File
- Check Security Documents

Lawyer
- Accept LI
- Validate Customer Details
- Enrich Data
- Prep Execution Docs
- Advise CTD1
- Retrieve and refile Title Docs
- Advise Final CTD
- Submit Security Documents

Valuer
- Accept LI
- Conduct Physical Evaluation
- Submit Valuation Report
- Prepare Certificate of Valuation
- Submit CV

Key Features

	Key Features
1	Direct LOS integration and initiation
2	Third party definition and configuration with tenancy options
3	Full end-to-end multi-party collaborative processes
4	Processes configuration by customer/product type
5	Support for retail and commercial loans
6	Workflow driven work assignment and tracking
7	Partner access, progress tracking and SLA warnings and alerts
8	Multi-level approval workflows, activities & checklists
9	Exception and escalation handling
10	Document creation template forms and correspondence
11	Capture for applicant, asset and process documentation
12	Shared documents for immediate access
13	Integrated multi-party, multi-contact, messaging and correspondence
14	Applicant validation including documents and external assessment
15	Integration of external services for application verification
16	Asset valuations, documents and photo evidence
17	Reporting and dashboards for rejections & progression rates

Related Modules

The VERICOS Suite comprises of the following several other optional modules depending on our customer requirements:

- Integrated Dealer Sales (Vehicle Loan)

- Collections and Recovery

- Loan Origination System

Benefits

Improved visibility & progress tracking	Simplified implementation and support
Improves third party collaboration and performance	Flexibility for continuous process improvement
Reduces dependencies to streamline processes	Better performance reporting & analysis
Reduces clerical tasks and related costs	Improved QoS, customer satisfaction and ROI

For more information about VERICOS or iMocha, please drop us an email at info@imocha.com.my or call us at 03-22016682