Full-Service Mortgage Provider Significantly Saves Costs and Improves Customer Experience with a High Performance, Scalable Self-Serving Loan Solution

The Big Picture

In an evolving world of finance, customers look for a more targeted and personalized experience, which is why financial service firms are focusing on agility and responsiveness to make consumer centricity a top priority.

So when our client, a US-based mortgage solution provider and a full-service lender servicing customers for more than three decades wanted a scalable solution that optimizes agility with minimal costs, we rose to challenge to help them increase their customer acquisition by empowering the end clients with a self-serving loan solution based on the changing load requirements of concurrent users.

The Problem

The client was using a loan portal provided by a global provider of financial services technology (**Fiserv** – now Sagent) and faced difficulties in integrating its third party systems to carry out client specific enhancement in the legacy portal. The overall look and feel, along with the UX of the portal was very rudimentary. The client needed a self-serving loan solution that would be cost effective to handle the bulk of loans, where borrowers can manage their loans accounts with minimum help from customer care team. The existing system was time consuming and cumbersome, and led to high customer servicing overheads. The system encountered frequent downtime because of the capacity and load related issues. Thus the required solution was expected to minimize the downtime, improve customer experience and impact customer acquisition and retention.

Our Solutions

After the extensive analysis of the requirement and the existing system, the solution was designed using AWS keeping in mind the flexibility, scalability, agility, performance, load management and application uptime. Going to the cloud was done to keep the cost minimal and have a platform that can scale up/down with the increase/decrease in the number of users of the applications.

Architecture and features

Incedo designed a multi-tenant architecture capable of adding any number of private label customers with seamless client configuration steps and easy content management interface. Additional features were developed for Borrowers to manage & exercise a greater control over their loan accounts. The solution included: single user ID for managing multiple loans and provision to use Debit/credit cards for making payments. Further, the application was made mobile friendly. It allowed borrowers to access their mortgage account from anywhere, and save their preferred method of payment, and receive timely notifications.

Load management

Incorporated auto-scaling and elastic load balancing for scaling of infrastructure as per variable load dynamics.

Resource Information visibility

The visibility to cloud Services Running Costs at one place, along with information on underutilized Services as well as demand spikes.

Technology Stack

.Net MVC 5.2, C#, jQuery, SQL server, IIS, HTML, boot step, CSS, Fiserv web service and API, S3, EC2 instances, Auto-scaling.
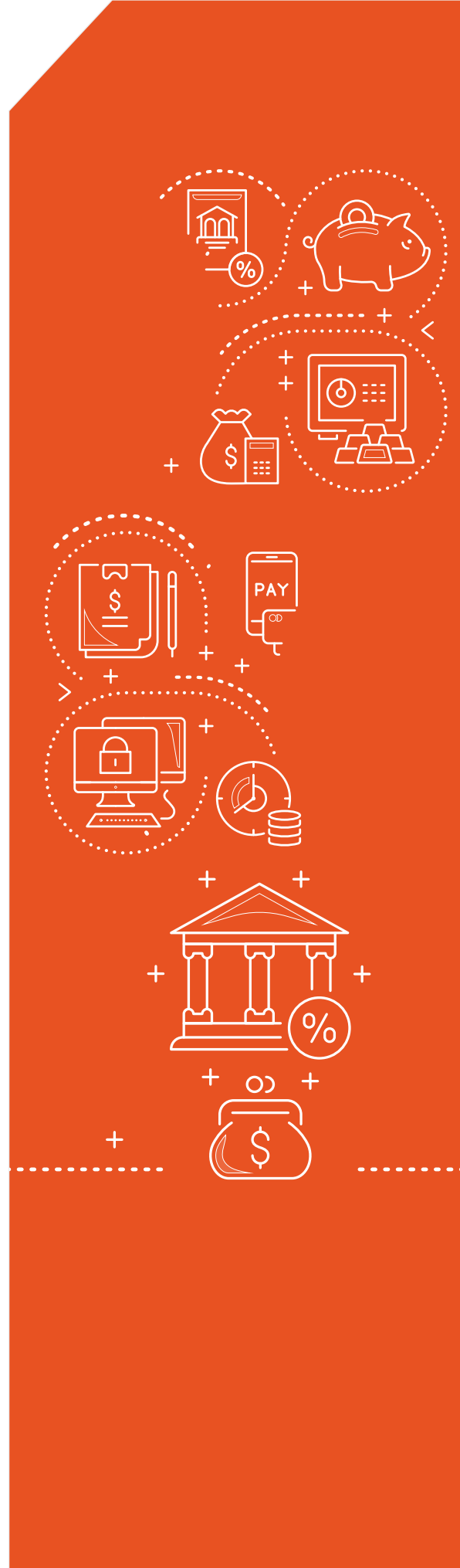
The Impact

- Cost saving of $1 million, spread over a three-year period, in license fees.

- Agility to scale and seamlessly manage & optimize underutilized services as well as demand spikes, reducing infrastructure costs with timely reviews and reporting.

- Self-serving portal for customers to have a better control over their account thereby reducing manual intervention of customer care team and reduced process time, leading to an improvement in customer acquisition, retention, and lower customer service overheads.

- Intuitive and superior UX for a superior customer experience.

- 100 % availability of loan portal, high performance with low latency and response time.

About Incedo

Incedo is a digital transformation expert empowering companies to realize sustainable business impact from their digital investments. Our integrated services and platforms that connect strategy and execution, are built on the foundation of Design, AI, Data, and strong engineering capabilities blended with our deep domain expertise from digital natives.

With over 3,000 professionals in the US, Canada, Latin America, and India and a large, diverse portfolio of long term, Fortune 500 and fast-growing clients worldwide, we work across financial services, telecom, product engineering, and life sciences industries. Visit our website to learn more about how we help clients transform today :www.incedoinc.com

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