Lending made secure >

A recent report concluded that "risk exposure in lending is often mitigated through lending technology[']". One of the more apparent reasons is that lending technology enables the standardization and automation of process as well as connection to secure data sources, thereby reducing the risk of human error associated with manual tasks that support lending decisions.

But it goes deeper than that. Staff onboarding, knowledge transfer, and reporting and auditing procedures, are also critical to supporting an institution's lending operations. Institutions spend immense time and effort developing the policies and procedures that meet their specific business need and regulatory requirements.

The capabilities enabled by a robust loan origination system plays a key role in mitigating risk by ensuring these policies and procedures are not only enforced but also traceable, transferable and scalable across multiple lenders and are safeguarded so they can be applied consistently, every time.

Knowledge Sharing
Organizations with long-standing employees, can come to depend on an individuals or team's historical knowledge and expertise to support lending operations rather than written documentation. When key team members leave the team or organization, this can have a significant impact on operations. Process standardization and automation provided by the LOS as well as the ability to centralize onboarding, training and knowledge transfer documents within the LOS makes these processes transferable across teams and minimizes loss of historical knowledge and mitigating risk.

Meeting Growth Targets
As an institution grows, it can be a challenge to scale lending operations quickly and affordably to meet demands and growth targets. An LOS enables scalability and cost efficiency by creating streamlined, repeatable and traceable processes, which allow an institution to assign or route work to required resources digitally, depending on task and action required. These capabilities enable flexibility for institutions with mobile or remote credit teams, providing scale to lending operations by removing dependency on in-person or static workstations.

Consistency
If you're reviewing loan volumes and metrics from one team, you want those same data points to be provided by all. By implementing uniformed approval process and portfolio management across all lending operations, data formats, and reporting metrics, you're creating repeatable and measurable control processes that create consistency and reliability in the information and data used by your institution during loan origination and adjudication processes, further mitigating risk.

Built on more than 20 years of lending experience, our solutions enable your institution to make more effective lending decisions through extensive features and functionalities that improve operational efficiency, increase automation, enforce credit policy and compliance.

['] https://smu.ca/webfiles/CU_Commercial_Lending-RixonGoth.pdf

Contact us for a demo

Valeyo's leading web-based systems for Retail & Small Business and Commercial Loan Origination deliver an efficient end-to-end lending experience for Canadian financial institutions and their customers.

Email support@valeyo.com to schedule your demo today.