Client: SBFC Finance Limited

SBFC

Streamline SBFC Loan Data Compliance with the All-New TUDF Converter

Web based utility ensuring smoother compliance.

A Quick Glimpse

SBFC Finance Limited

2024

Secured MSME Loan | Loan against Gold

Overview - SBFC Finance Ltd.

SBFC provides financing opportunities to business owners who are underserved by traditional banks. The approach is to reimagine lending. They have developed a "PhyGital" model which uses technology and authentic in-person service to create loans which support the ambitions of our customers. Below are the FY 23 in Numbers.

AUM ($)

652.45 million

71%

YoY growth in **Secured MSME** disbursement.

Total Customers

1,02,722

All India Branches

152

Pain Points

⟩ Manual Effort and Error Rates in TUDF Conversion

Manually converting loan data into CIBIL compliant TUDF format was a time-consuming and error-prone process. This led to delays in submitting data to CIBIL, impacting credit bureau reporting and hindering loan approvals.

⟩ CIBIL Compliance

SBFC faced challenges in ensuring their loan data adheres to the latest CIBIL TUDF specifications. Non-compliant data was rejected by CIBIL, leading to delays and rework.

*CIBIL is India's leading credit information company that generates credit scores used by lenders to assess borrower risk.

Pain Points

Data Quality and Credit Risk Management

Inaccurate or inconsistent loan data led to poor credit bureau reporting and hindered effective credit risk assessment.

Increasing Operational Costs

Manual TUDF conversion requires dedicated staff and resources, increasing operational costs for SBFC.

*TUDF stands for Telecom Universal Data Format. It's a standardized data format used by credit information companies in India, like CIBIL, to collect and exchange loan information about borrowers.

The Solution
TUDF Converter

Working with us is like having your own in-house team.

Converted CIBIL Compliant TUDF Data:

This is the primary output and the core functionality of the converter. We provided SBFC with their loan data converted into a format that strictly adheres to the latest CIBIL TUDF specifications. This ensures seamless data submission to CIBIL for credit bureau reporting.

Error Reports

The converter analyzed the source of loan data during the conversion process. If any formatting errors are identified that prevent CIBIL compliance, the converter generated a report detailing these errors. This report pinpointed the specific issues within the data, allowing SBFC to address them quickly and efficiently before submitting the converted TUDF file.

Conversion Confirmation

Depending on the design of SBFC web utility, the converter would provide a confirmation message upon successful conversion. This would inform the SBFC user that their loan data has been successfully converted into a CIBIL compliant TUDF format and is ready for submission.

Benefits

- Manual TUDF conversion process was time-consuming, taking an average of **2 days per data batch**.

- The manual process was prone to errors, leading to an average rejection rate of **10% by CIBIL due to formatting issues.**

- **Delays in CIBIL reporting** due to manual conversion and rework impacted loan processing times.

Automation

The TUDF converter reduced conversion time to **30 minutes per data batch**, resulting in a significant **87.5% time saving**.

Error Reduction

The converter's validation features minimized errors, leading to a **90% reduction in CIBIL rejection rates** due to formatting issues.

Faster Processing

Streamlined CIBIL compliance through automation improved loan processing efficiency. SBFC Enterprise could potentially process **20% more loan applications per month** due to faster turnaround times.

Technologies Used

In-depth client discussions paved the way for a comprehensive Business Requirement Document, thoroughly prepared by our Solution Design and Business Analyst team.

The same document empowered our technology team to identify the right mix of technology to bring this to life

What SBFC Finance Ltd. said about us

★★★★★

I was impressed with their enthusiastic team. I also liked their knowledge and team organization in the technology we required. Demonstrates good team work.
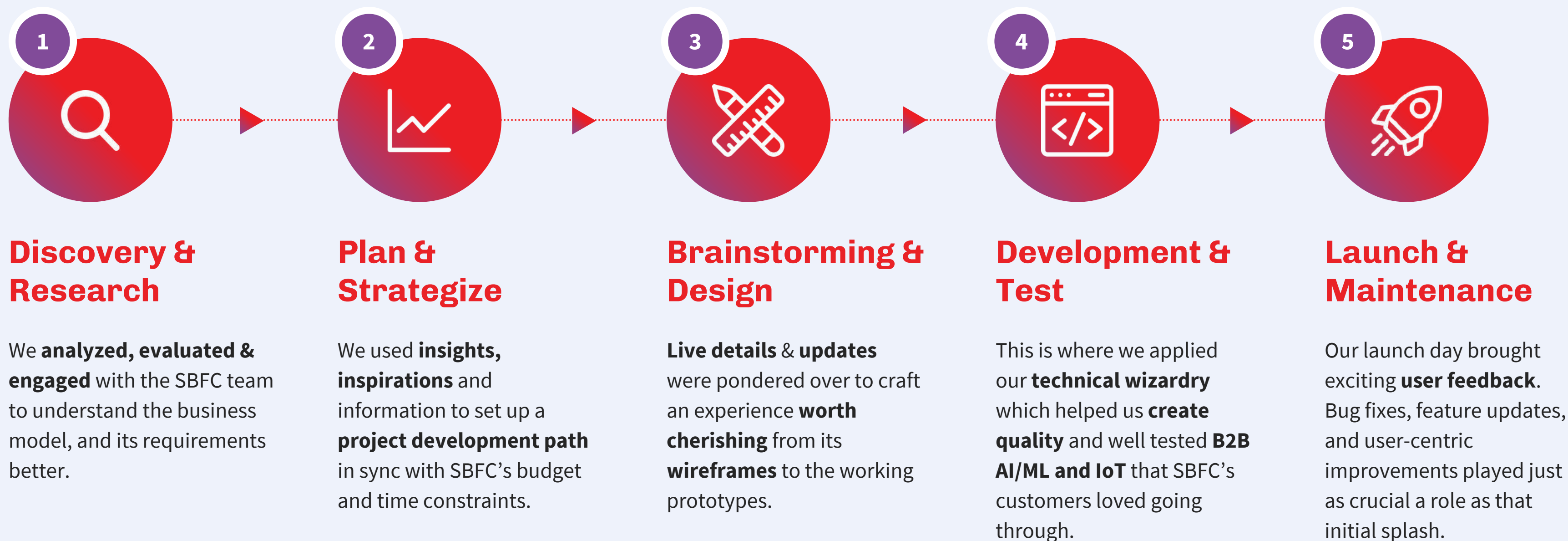
Quality

★★★★⯪

Schedule

★★★★⯪

Cost

★★★★★

Willing to refer

★★★★★

Gunjan Dedhia

Head
Technical Solution and Support

How did we do?
Our Approach

1
Discovery & Research

We **analyzed, evaluated & engaged** with the SBFC team to understand the business model, and its requirements better.

2
Plan & Strategize

We used **insights, inspirations** and information to set up a **project development path** in sync with SBFC's budget and time constraints.

3
Brainstorming & Design

Live details & **updates** were pondered over to craft an experience **worth cherishing** from its **wireframes** to the working prototypes.

4
Development & Test

This is where we applied our **technical wizardry** which helped us **create quality** and well tested **B2B AI/ML and IoT** that SBFC's customers loved going through.

5
Launch & Maintenance

Our launch day brought exciting **user feedback**. Bug fixes, feature updates, and user-centric improvements played just as crucial a role as that initial splash.

iProgrammer

YOUR TECHNOLOGY PARTNER

A Quick Glimpse

iProgrammer Solutions

2024

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Our Business Summary

15 years in the technology world feels like we've gone through more updates than any app! We're not just experienced, we're practically vintage in the industry – think fine wine, but for IT expertise.

300+

Successful products across web & mobile delivered till now.

128 MN+

Around 128 million end users have used our developed applications.

Fortune 500

iProgrammer has been the technology partner to **Fortune India 500** - **Hero Corp, Tata Communications and HDFC.**

4 Million

Our B2C mobile application developed for Vodafone-Idea currently has 4 million **daily active users (DAU).**

Our Assets, **Our Customers**

and many more...

What do we offer?
Our Services

Product Engineering

- UI/UX Engineering
- Web Application Development
- Mobile App Development
- Backend/Middleware Development
- Frontend Development
- QA / Test Engineering
- Legacy System Modernization

Data Analytics

- Data Science
- Data Visualization
- Data Security
- Infrastructure
- OCR Implementation

Cloud & DevOps

- Cloud Consulting
- DevOps Consulting
- DevSecOps Consulting
- CI/CD & Infrastructure Automation
- Kubernetes Adoption

Startup Consulting

- Product/MVP Development
- Statutory Compliance Consulting
- Technology Consulting
- Application Development
- UI/UX Design and Business Branding
- Customer Experience Strategy

LET'S BREW SOME COFFEE TOGETHER.

Email us for inquiries or feedback

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Thank you!
We look forward to working with you.