Client: Lentra AI Private Limited

Numbers Don't Lie: Quantifying the Success of Lentra's AI-Powered Lending Platform

#AI   #FintechAI

iProgrammer Fintech Case Study

A Quick Glimpse

Lentra AI Private Ltd.

Empowering banks with the lending ecosystem of tomorrow, today.

2024

Overview

Founded in 2019, Lentra is enabling banks in democratising digital lending through its SaaS platform. It empowers banks (& NBFCs) to create custom loan products and enhance customer experiences, through its API-driven modular architecture. Lentra is backed by investors like BVP, Citi, HDFC, MUFG, SIG & Vy.

Platform

$21 billion worth of loans on its platform to date.

Transactions

13 billion transactions.

TAT

7x reduction in turnaround times.

Customers

Currently, Lentra's digital lending platform serves over **50 banks**.

Business Need

Siloed Processes Hamper Loan Approval Efficiency

Previously, applying for a loan involved a time-consuming sequence of manual steps, from initial eligibility checks to credit score verification and final approval decisions. This resulted in lengthy wait times for borrowers, irrespective of the loan size. The challenge was to reduce the consumer loan process from days to minutes.

Lack of Granular Reporting Hinders Data-Driven Decision Making

There was a critical need for a more efficient reporting system. Branch personnel and sales teams across the country routinely requested customized reports with varying degrees of detail. However, the current system made generating and accessing these reports cumbersome. Regional leaders and executives needed immediate access to specific data visualizations, such as loan applications versus approvals categorized by city, state, and date range.
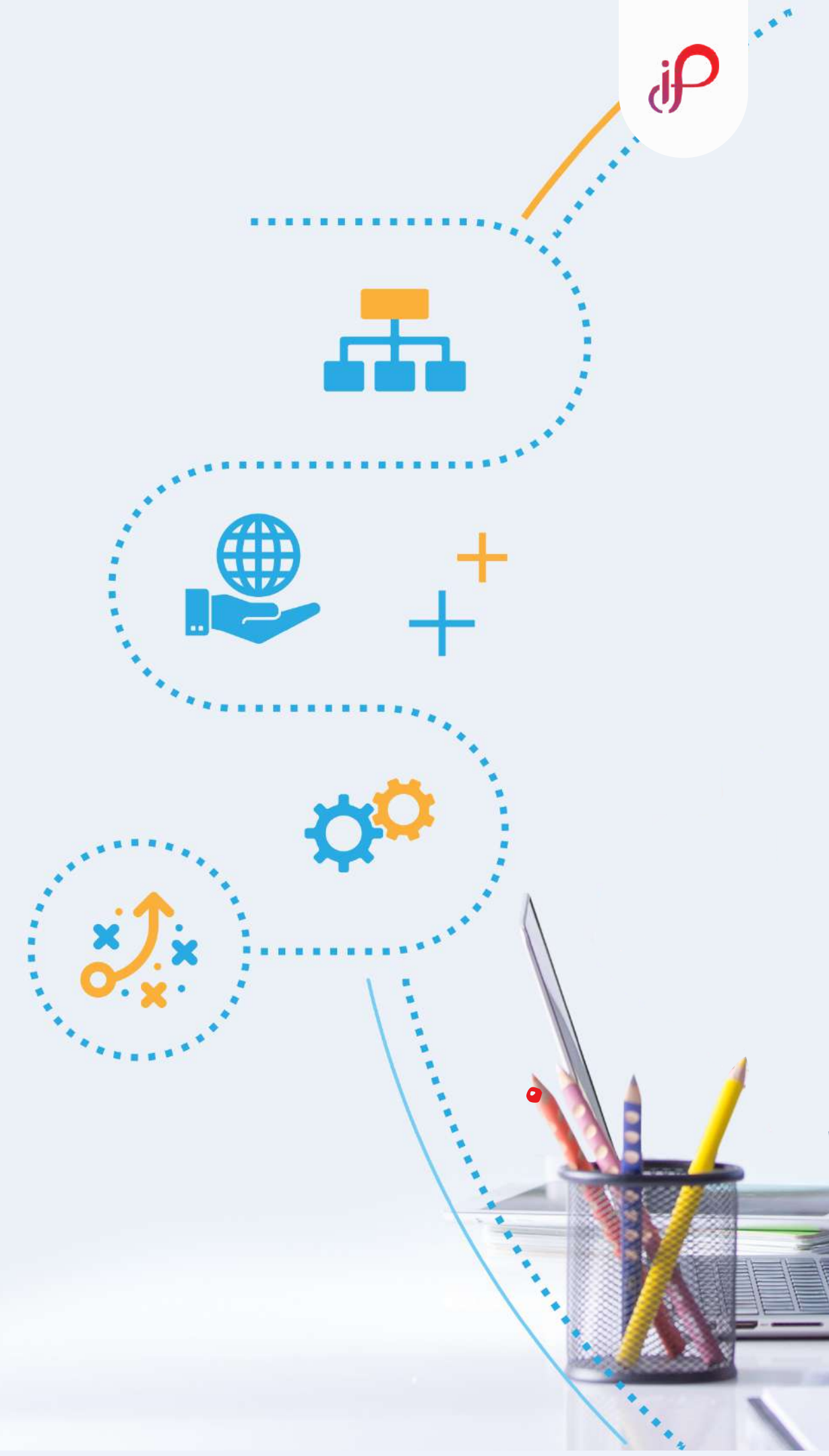
Pain Points

> **Absence of Actionable Insights Limits Strategic Decision-Making**
> Previously, the absence of data visualization tools made it difficult for executives to gain clear and actionable insights from available data. This limited their ability to make strategic decisions quickly and efficiently.

The Solution

> **Siloed Processes Hamper Loan Approval Efficiency**

Solution: Lentra in partnership with iProgrammer addressed the disjointed loan approval process by implementing a cutting-edge lending engine. This engine incorporated advanced data analytics and machine learning algorithms, enabling automated loan application assessments and risk scoring. This intelligent approach significantly reduced processing times, streamlining the loan approval process for both lenders and borrowers.

Paperless, presenceless
More than 250+ API integrations power a fully digital consumer durables loan journey.

5 loans per second
End users of Lentra's clients enjoyed straight-through processing rates of 96%.

Channel integration
Seamless self-serve, assisted or channel partner customer experience.

24*7 data security
State-of-the-art framework manages data during flight and at rest.

Loan disbursal in under a minute
Configurable business rule engine for lending in under 60 seconds.

The Solution

CYOR (Create your own reports)

> **Lack of Granular Reporting Hinders Data-Driven Decision Making**

Solution: CYOR (Reporting and Data extract module to meet regulatory / MIS requirements.)

To address the challenges associated with report generation and access, iProgrammer implemented a state-of-the-art analytics platform. This platform empowered stakeholders across all levels (branch managers, regional heads, etc.) with the ability to generate customized reports on-demand. This self-service approach eliminated the need for IT support and ensured timely access to crucial data insights.

CYOR (Reporting and Data extract module to meet regulatory / MIS requirements.)

A precise reporting system was developed and deployed in the GONOGO product of Lentra. This segment in GONOGO offered multi level data access with data visualization. With the help machine learning technology and deep learning, regional managers, sales executives could access and download various types of reports as and when required without raising any requests.
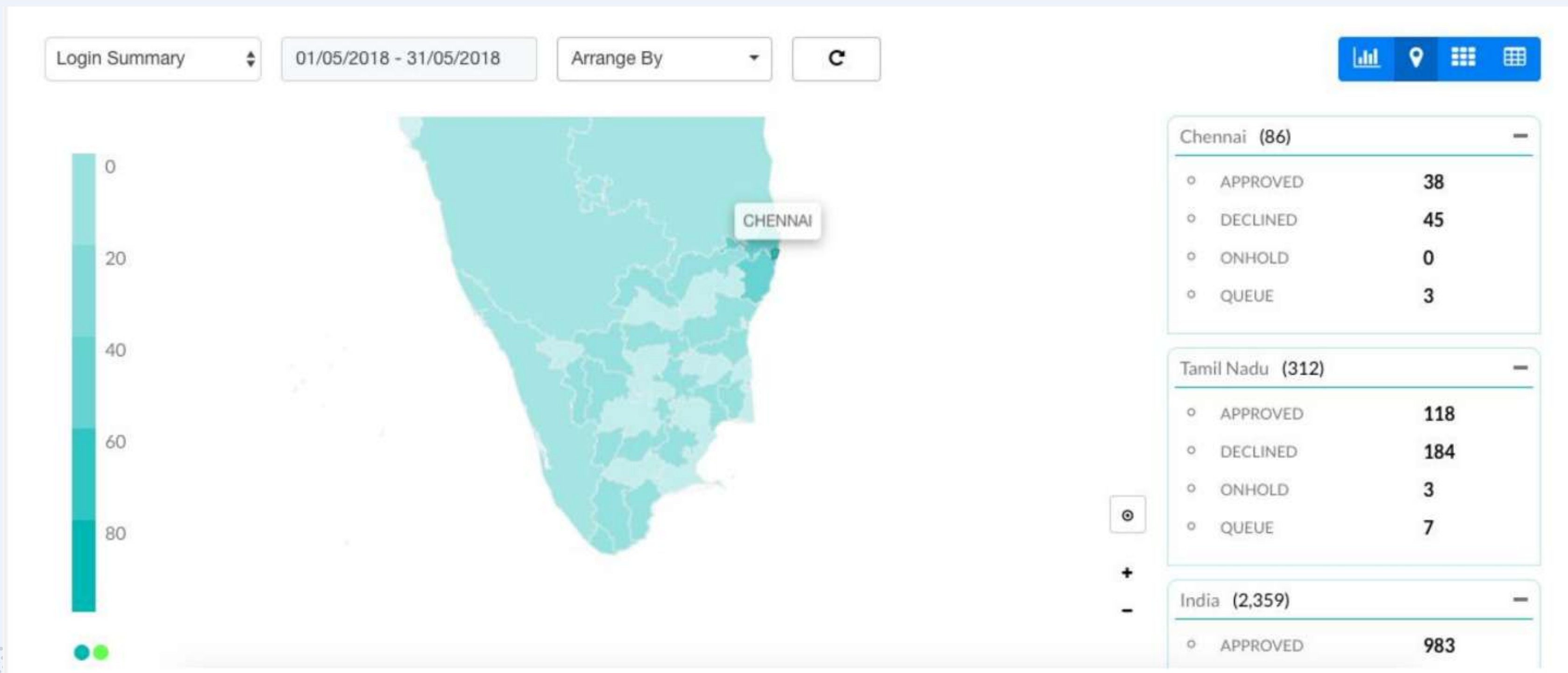
Most importantly, the access was completely customized. The regional access was now strictly limited their respective heads.
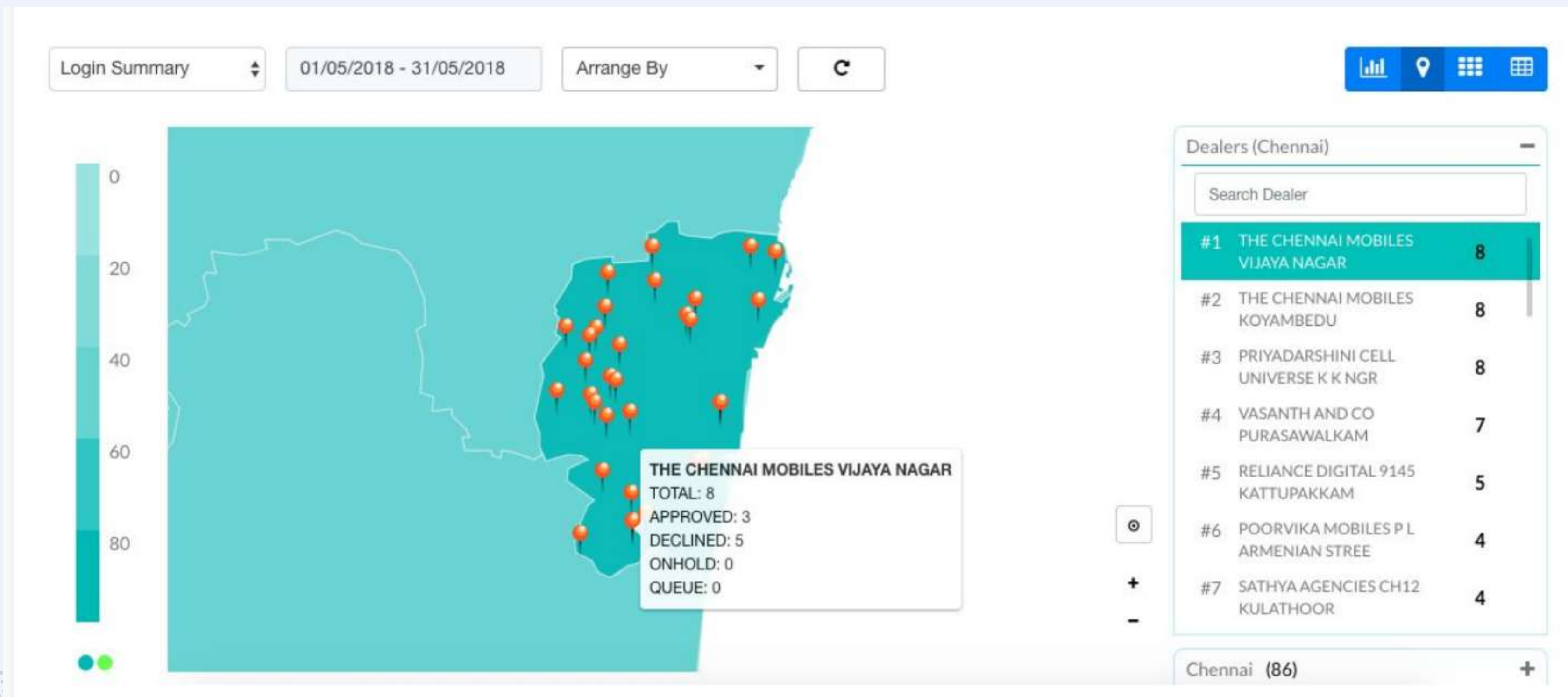
CYOR Report Screen Shots
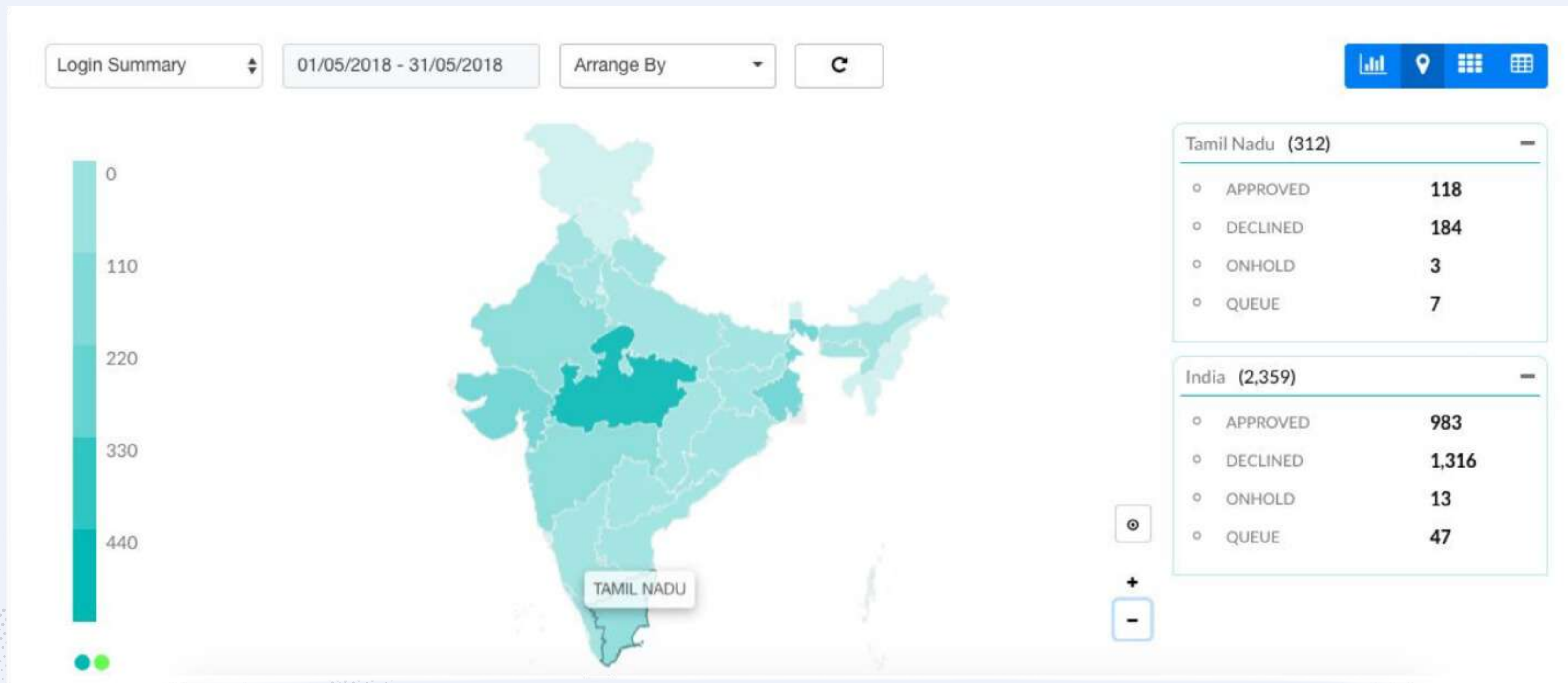
CYOR Report Screen Shots

CYOR Report Screen Shots

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 Lentra
said about us

★★★★★

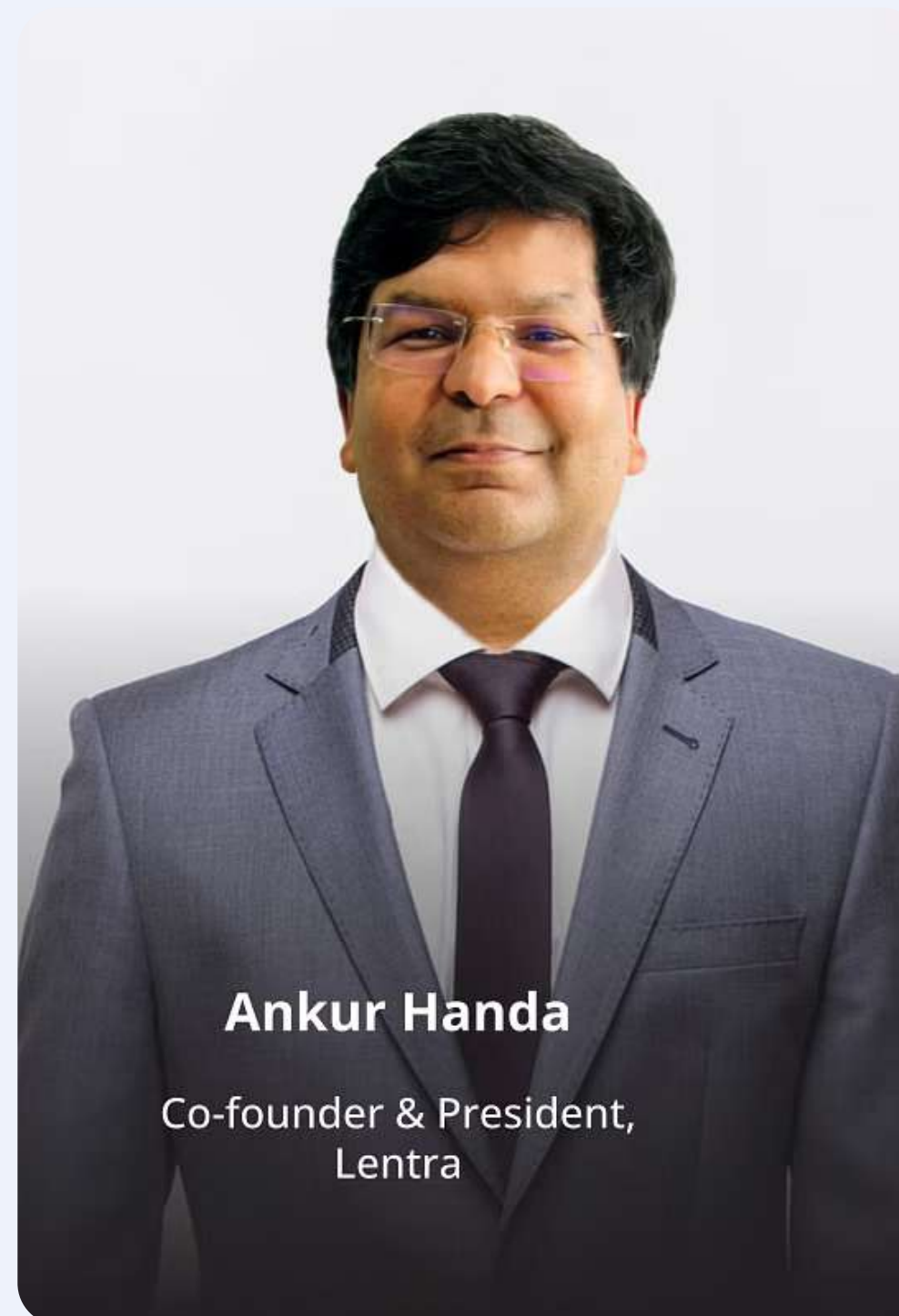*I was impressed with their enthusiastic team. I also liked their knowledge and team organization in the technology we required. Demonstrates good team work.*

Quality	★★★★⯪
Schedule	★★★★⯪
Cost	★★★★★
Willing to refer	★★★★★

Ankur Handa

Co-founder & President, Lentra

Ankur Handa

Co-Founder and President
Lentra

Click here to read the full review on Clutch

How did we do?
Our Approach

1 — Discovery & Research

We **analyzed, evaluated & engaged** with the Lentra 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 Lentra'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 **AI/ML and Deep Learning** that Lentra's clients 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.

A Quick Glimpse

iProgrammer Solutions

2024

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).**

We are part of their Success

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.

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Thank you!
We look forward to working with you.