

Comarch Credit Process Management at CitiFinancial

Case Study

CitiFinancial

CitiFinancial is part of Citigroup, the largest financial group in the world. It has been present in Poland since 2002 and is part of the Bank Handlowy SA w Warszawie. CitiFinancial specializes in cash loans for retail customers and its dynamic expansion is evidenced by its network of 104 branches in Poland.

Initial analysis

The Consumer Finance segment of the financial services market is growing rapidly. Increasing and more aggressive competition has resulted in the ready availability of cash loans in the even smallest municipalities and decreased waiting times. At the same time, customers have become more demanding and expect honest and straightforward information about loan conditions. CitiFinancial's business depends on cooperation with many different partners, some of whom sell financial products from multiple institutions. This led the company to provide its partners with an IT solution that supports the sale of CitiFinancial products, enhances customer service and assists in loan decisions and the preparation of contracts.

Our drive to expand our sales network and increase our competitiveness required a complex IT solution to assist our partners in their work, while providing customers with short waiting times for loan approval, states Witold Jasztrzebski, who is responsible for the project at CitiFinancial.

The main challenges

Last year, CitiFinancial began searching for an IT solution to help it meet the growing demands of the market. The most important requirements facing Comarch Credit Process Management were user ergonomics and the quick transfer of information between credit process participants. The unique nature of CitiFinancial's sales network also required that potential IT suppliers be able to guarantee the continuous availability of their system even for users with weak network connections (e.g. dial-up).

We cannot allow for even the smallest disruptions to system availability. Customers are increasingly demanding: they insist on quick decisions, a minimum of formalities and easy access to sales outlets. Our customers are both the recipients of our loans as well as our partners who sell these loans. A system that allows for disruptions or slow service could mean the loss of both, explains Maciej Rothe, project coordinator in the distribution department.

CitiFinancial was a very demanding business partner. Comarch's solution had to be both user-friendly for end users and as simple as possible to manage by bank administrators. Ensuring a high level of data security was also of great importance. The system was implemented in the outsourcing model. This model requires a greater number of testing procedures and raises the number of general requirements, especially in terms of the system host location and its internal architecture.

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We needed a system that would be easy to manage. Our credit policy is often modified in the face of intense competition and frequent changes on the market. We wanted a solution whose parameters we could quickly adjust in conformity with new regulations without the help of the supplier, declares Dominik Matuszewski, project coordinator in the verification department.

The functionality of the implemented solution includes the configuration of loan products, business processes as well as support for agent management (the management of network structure and user privileges, sales reports, financial settlements with agents and training for members of the sales network).

The implementation

The 6-month implementation process was completed in the second quarter of 2006. It began with the adaptation of the business processes that ensure comprehensive customer service. Printed documents and forms delivered to customers are a key element of the credit process and Citigroup has very specific requirements as to their format (i.e. PDF files) and look. It was necessary to extend the existing PDF template technology to meet CitiFinancial's requirements.

The last phase of the implementation process comprised intensive application tests that verified process and interface quality, loan parameter configuration, file generation and data security. Security tests were also performed as a complement to functional tests; the former were indispensable before the system could be made available to a large and diverse sales network.

Business benefits

The CitiFinancial project confirmed that Comarch Credit Process Management is able to fulfill the highest expectations. Comarch CPM provides exceptional support for the online sale of financial products. The system's mature functionality allows for the implementation of a comprehensive set of services that can be tailored to meet specific customer needs. A user-friendly interface and rich functionality not only decrease customer service times and eliminate a large part of potential mistakes in documentation delivered to customers, they also make independent financial agents more likely to offer CitiFinancial products.

Sales training is another important element of the implemented functionality. Training continuously available through the application makes it possible to quickly react to changes.

Andrzej Wilk,
Distribution Director at CitiFinancial

The implementation of the system required us to employ the skills of highly-qualified professionals. We knew, however, that with this present cost we were buying future benefits in terms of increased customer satisfaction and the growth of our loan activities.