



CYGNET.ONE

Success Story

A background image showing a hand interacting with a digital banking dashboard. The dashboard features various data visualizations: a gauge with '50%' and '85%' markers, a bar chart, and a central icon of a classical building with columns. The word 'BANKING' is faintly visible in the background.

Enhanced credit assessment and risk monitoring for public sector bank

Credit Monitoring at a public sector bank

A leading public sector bank, encountered challenges in credit assessment and monitoring with traditional methods. With more than 40,000 employees in their credit team, they transformed credit risk assessment. Leveraging GST, ITR, and bank statement analyses they implemented a centralized credit assessment and monitoring system to mitigate credit risk discrepancies and errors. It improved their process accuracy reducing overall TAT and enabling real-time, 360-degree credit decisioning.



Obstacles in the Journey of Digitalization

Our client is one of the largest public sector banks with 8000+ branches in India. With more than 40,000 employees in their credit team, they aimed to implement a centralized credit assessment and monitoring integrated into their legacy system adhering to regulatory compliance, and cybersecurity norms.

Process challenges:

- The existing traditional approach for assessing credit risk relied on historical data, resulting in imprecision.
- Manual coordination and collection of borrower data, leading to high turn-around times (TAT)



Automated Credit Assessment and Decisioning

With our product accelerators, we deployed a credit assessment and decisioning platform onboarding 40,000 users in the bank's ecosystem.

- Streamlined the credit risk assessment process for business loans with a digitalized solution providing GST Analysis, ITR Analysis, and Bank statement Analysis.
- The customized platform enabled the consent-based flow of borrowers' GST data in an API format, providing a detailed analysis of GST data and a visual dashboard summarizing customer GST filing status.
- AI-driven IDP to extract all the information from uploaded scanned bank statements.
- Built-in risk scoring mechanism leverages diverse GST parameters and bank statements, to ensure accurate, risk assessment.





Success Delivered



Enhanced the credit assessment accuracy **upto 90%** with digitized solution.



Enabled 360-degree credit decisioning with real-time data.



Reduced mundane processes and improved process efficiency.



Quicker risk identification saving **upto 70%** of the time in decision-making.



40000+ bank users are currently onboarded on platform for assessment and monitoring.



About the Client

Founded in 1908, they are a major public sector bank in India. Following a merger in 2019, it became the third-largest public sector bank. Offering diverse financial services globally, it is committed to technological advancements, financial inclusion, and corporate social responsibility, contributing to India's banking landscape.



CYGNET.ONE

Cygnnet Infotech is dedicated to excellence and is re-evolving as CYGNET.ONE to help consolidate its specialized offerings in Compliance transformations, Digital & Quality Engineering, Enterprise Modernization, Data, AI & Analytics Hyper Automation, Test automation, Digital signature, and a myriad of other offerings across Americas, the UK & Europe, Africa, the Middle East, and the Asia Pacific. Through Cygnnet Cosmos, our digital transformation framework, CYGNET.ONE empowers organization to achieve business process digital transformation through co-ideation, co-creation, co-innovation, and co-evolution. With a global presence spanning across diverse markets and industries, Cygnnet One serves as a one-stop destination for intelligent solutions, delivering value from ideation to execution, ultimately driving success for clients and partners worldwide.



CO-IDEATE

Co-Ideate for new product development & new market GTM



CO-CREATE

Co-Create technology enabled connected business solutions



CO-INNOVATE

Co-Innovate intelligent solutions with Cygnnet launchpad.



CO-EVOLVE

Co-Evolve with a strong continuum of Cygnnetians, clients, & partners.

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