

Consumer Lending System Review

Are you getting the most out of the consumer lending systems you already have in place?

A Consumer Lending System Review can help you discover and make actionable improvements in how you are using lending systems. It also focuses on business processes and identified ways to make the business more potent from a sales perspective and more efficient. Training and configuration changes may or may not be included during the review depending on the needs and change management practices of the financial institution.

A Consumer Lending System Review typically includes the following steps: setting review content; relevant preparatory research; on-site event including kickoff meeting, completion of the review, and summary meeting; review report preparation; review report delivery & telecon.

Consumer Lending System Reviews are customizable to meet the specific needs of the financial institution. The Review Report will give you an actionable assessment of your standing on the reviewed areas so you can prioritize and plan any needed improvements to support your strategy. Typical review areas include, but are not limited to, both sales potency and process efficiency in the areas the areas listed below. Related areas in Information Technology and Marketing are also commonly reviewed at the financial institution's request:

- Review Licensed Solutions & Invoices
- Loan Application Design
- Consumer Lending – Application Entry
 - Branch Process & Tools
 - Online Process & Tools
- Consumer Lending – Loan Origination
 - Work flow/Queuing
 - Business Rules
- Specific Consumer Loan Types (Auto, Home Equity, Credit Cards, Specialty)
- Cross Selling
 - Insurance: Credit Life & Disability (CLD), Collateral Protection (CPI), GAP, MRC/MBI, Debt Cancellation
 - Credit cross selling, up selling, down selling
 - Recapture programs
- Credit Bureau Inquiry
- Risk-Based Pricing
- Automated Underwriting/Decisioning & Stipulations Practices
- Booking Rate & Lost Loans Assessment
- Loan Call Center
- Consumer Lending – Document Preparation
- Loan Origination Interfaces
- Electronic Title Tracking & Processing
- Loan Maintenance/Servicing
- Delinquency & Collections Management
- Loan Extension Agreements
- Lending Audit, Fraud, Privacy & Compliance (Notices, HMDA, FASB91)

The review report also includes

1. A high-level sample project plan outlining how you might act on the key findings.
2. Maximizing your Vendor – vendor-specific processes, services and contacts.