



## Loan Origination at Vitas Jordan go Digital

Vitas Jordan originated as a continuation of the 1998 Cooperative Agreement signed between Global Communities (formerly CHF International) and USAID to establish the Southern Jordan Access to Credit Project (SJACP). The purpose of the project was to provide microfinance lending services to the residents of the southern Governorates of Jordan. Vitas Jordan still remains true to its founding purpose: to make a difference in the communities in which it operates by bringing financial opportunities to those who are not well-served by traditional banks or lenders. Vitas Jordan has the privilege of serving over 27,000+ clients across Jordan.

Over the last few years, the geographic coverage of Vitas Jordan has expanded to a much larger area with a significant presence in both urban and rural areas. This expansion across Jordan required Vitas to streamline business processes and increase the efficiency and accuracy of customer acquisition. While Vitas already had a core banking solution, loan origination operations were still almost entirely paper based. Automating the daily work of almost 100+ field agents across 17+ branches was the challenge facing Vitas Jordan.

### About the Client

Vitas Jordan focuses on providing financial services that respond to their clients' needs and foster the long-term development of individuals, their businesses, their families and the community in which they live. Vitas Jordan's vision is that all people with a desire and capacity to improve their lives should have access to the financial services they need to help them realize their potential and become full social and economic participants in their communities.

Vitas Jordan has more than 300+ employees and serves more than 27,000+ borrowers from a network of 17+ branches across Jordan.

## The Problem with Paper

Like most field-oriented businesses in Jordan, loan origination in Vitas Jordan was managed through a paper-based system. As is common practice in microfinance operations, customer acquisition is done in the field, and it is this field work which stressed business processes in Vitas Jordan. Using a paper-based system is both inefficient and slow. Vitas Jordan faced this problem on a much larger scale and on daily basis since most of their clientele are located in rural areas with a spread out branch operations network and a resulting difficulty in obtaining visibility into day to day operations.

The major challenges facing Vitas Jordan before TMX-DLP were:

- The workflow for processing loan acquisition was not standardized across all branches. TMX helped in streamlining and standardizing the process.
- Vitas Jordan had many loan products that caused confusion in some cases for the loan officers. When adopting TMX, the company decided to re-cluster its loan products to better accommodate the new Digital Lending platform.
- Loan Approval at Vitas Jordan is centralized and before TMX, they used to receive many incomplete or non-compliant loan applications from the branches. After TMX, since the system enforces policy and checks for errors, all loan applications are submitted in compliance with the policy with zero exceptions.
- Before TMX Vitas Jordan had to refer to the physical loan file to check supporting documents during the credit decision process. With TMX, Vitas Jordan staff is able to directly access scanned copies of the supporting documents within the system.
- TMX also helped Vitas Jordan address the risk of losing the physical loan file as it was transferred from the branch to the HQ.
- Before TMX, Vitas Jordan had overlapping responsibilities between credit and operations. With TMX the approval workflow has an automated clearly defined path with known branches to handle exceptional situations.
- Before TMX loan acquisition was very difficult to monitor. Now management can monitor staff performance very easily and this has resulting in lowering the approval turnaround time from 3-4 days to almost 1 day.

## Automation and Transformation

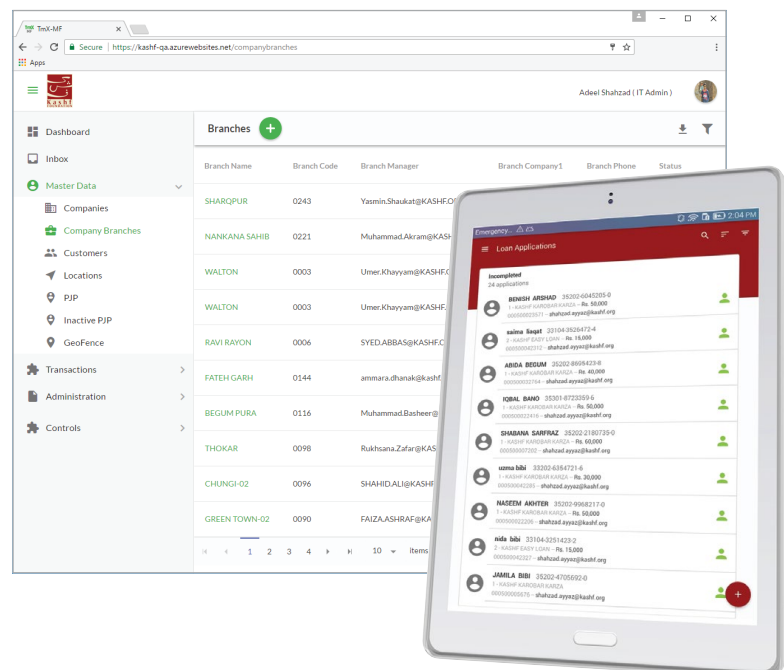
Aware of the limitations of paper-based processes, Vitas Jordan developed a vision of highly automated loan origination process that would leverage tablet and smartphone technology. By opting for the TMX Digital Lending platform Vitas Jordan was able to reimagine its business operations around a model built on using network enabled mobile devices.

With the TMX platform, Vitas Jordan field agents were empowered by their ability to onboard new clientele knowing that their data was secure and immediately transferred to a back-end system for review. After adopting TMX, loan application data was automatically synchronized with the backend system. Because TMX provides a complete solution where the loan processing can be completed in hours. The TMX Digital Lending platform allows Vitas Jordan to significantly increase the productivity of its field force. With this improvement, Vitas Jordan aims to help many more people cross the chasm of financial insecurity.

## The World of Microfinance

Lending to the Micro, Small and Medium Enterprises (MSME) segment is expected to grow 5 times in the next 10 years. However, lending to this segment is fraught with several challenges:

- Low lead conversion
- Low productivity
- High servicing costs due to multiple visits
- Difficult and expensive credit underwriting
- Lenders are forced to choose between Credit Quality and Scale



Unlike traditional lending systems, which tend to provide backend automation, the TMX Digital Lending platform provides comprehensive digitalization at the borrower's doorstep, thereby empowering the field agent. The impact of this digital revolution on the work Vitas Jordan can be assessed with following:

- ◉ Major increase in Field Agent productivity
- ◉ Almost 70% reduction in Turnaround Time for loan request and approval
- ◉ Major decrease in customer acquisition cost
- ◉ 0% Error Rate in submitted Loan Applications

processes are Account Origination, Bill Collection, Loan Origination, and Loan Payment. By defining alerts and notifications, Banks can communicate directly with their field agents in real-time. By deploying the TMX platform, financial services companies can look to:

- ◉ Enhance their engagement with customers by utilizing a new channel
- ◉ Drive productivity in their internal business processes
- ◉ Improve the productivity of their employees
- ◉ Support localization

## Facilitating Social Change

The TMX platform has been used to mobilize the enterprise in manufacturing, distribution, energy, and telecom industries. Supporting all major smartphone platforms, TMX allows enterprises to rollout highly functional transactional applications which leverage the full capabilities of the mobile device including location, imaging support and connected / disconnected field operations.

In the Financial Services Industry, the TMX Digital Lending platform solution helps banks of all sizes go to market with innovative agent-centric mobile solutions that help mobilize business transactions and processes and empower employees in the field. Typical field



“Vitas Jordan have entrusted TMX and its team over the past year to handle the digital transformation of its loan acquisition process and they have done an excellent job in all areas. I have come to really enjoy working with their professional team. We are not big on outsourcing services, but after working with TMX team we are pleasantly surprised and happy to offer our recommendation. They are knowledgeable, professional, responsive and flexible to a high level. TMX application has helped us lower our turnaround time, streamline and standardize our operations and this have been reflected on our efficiency and effectiveness in servicing our clients. Thank you TMX”

**Sandy Salkham**

Deputy General Manager, Vitas Jordan

## TMX-DLP

TMX-DLP is a revolutionary field agent solution for Financial Services developed on our TMX Mobility Platform. It enables Account and Loan origination by field agents using tablet devices which communicate with Core Banking systems in either real-time using mobile data, or at day end using data synchronization. TMX-DLP also includes configurable approval workflows for Account and Loan origination. Managers and executives use a web portal for approvals, sales planning, real-time performance monitoring of field agents, reporting and analytics.

## TMX Mobility Platform

TMX is a next generation enterprise mobility platform. It provides for integrated access to multiple back-end enterprise systems through a variety of mobile devices. The TMX platform is capable of both public and private cloud deployments. It supports fast and easy mobile app development, secure integration to back-end systems via scalable, enterprise-grade back-end services as well as application management and reporting. Applications built using TMX integrate field transactional data including images, location co-ordinates and maps with enterprise systems in real-time to help improve data quality and synchronize business processes.

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## About Us

TLX Mobility builds cloud-based mobility products to empower employees in the field to execute tasks right at the point of work. The benefits are realized in the field organization as well as in other interacting business units. Using our solutions, enterprises can tangibly improve field staff productivity and customer service levels while reducing operational costs and business process cycle times.

## Contact

Visit us online at [www.TLXMobility.com](http://www.TLXMobility.com)

For more information, contact [info@TLXMobility.com](mailto:info@TLXMobility.com)