

ALPHA BANK



Industry
Banking

Business need
Automation and management of the entire sales cycle of retail banking products.

Solution
i-apply

Result
The most important benefit of i-apply is the significant reduction of the length of the sales cycle of any banking product as well as the fast and seamless level of customer service.

The crucial value of a loan origination system in the demanding conditions of a retail banking environment.

Alpha Bank Group is one of the leading banking and financial services groups in Greece, offering a wide range of services including retail, SME and corporate banking, credit cards, asset management, investment banking, private banking, brokerage, leasing and factoring. Alpha Bank Group is also active in international financial market, with a presence in Cyprus, Romania, Bulgaria, Serbia, Ukraine, Albania, F.Y.R.O.M and United Kingdom.

The Business Need

The Bank needed an IT system that would automate and manage the whole sales cycle of retail banking products, mostly loans and credit cards. It was common finding that these processes were plagued by red tape which resulted in delays and increased management cost.

The solution

The system is based on the upgraded version of the i-apply platform and is used in all approval processes for consumer loans, house loans, credit cards and debit cards. It supports all the stages of a loan origination procedure, from the first submission of a request to final approval, while also handling all the necessary controls at every stage. It interfaces with both the core banking system and the card management system and allows for either the retrieval of existing customer data or for the origination of accounts, loans or credit cards.

The result

This real-time, on-line and fully automated loan origination system has significantly reduced the sales cycle of any retail banking product or service from days to mere minutes and now ensures fast and seamless customer service, by eliminating cumbersome red tape processes. It minimizes delays and mistakes and allows the Bank to cross sell products and services and to reach its customers any time, from any point of sale.