

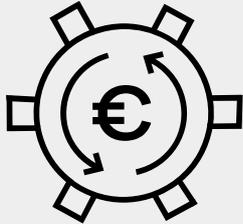
TOP 10 REASONS +



**Why every
loan provider
should use a loan
management system**



Introduction



A loan management system (LMS) can automate lending processes, enhance the customer experience, and reduce admin time and associated costs. This translates to long-term tangible cost savings for loan providers.

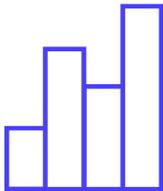
Lending is a core function of the finance industry and embracing innovations helps businesses remain competitive in a changing environment. Using a loan management system (LMS) has a variety of benefits, and whether you're a fintech, online lender or bank, your company should definitely be using an LMS solution.

TAKE A LOOK AT THE TOP 10 REASONS EVERY LOAN PROVIDER SHOULD USE A LOAN MANAGEMENT SYSTEM!



1.

Focus on growing your business

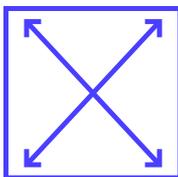


A loan management system can automate the end-to-end cycle of lending processes, including payment handling, bank services, and third-party services. This eliminates human interaction and eliminates the need to hire a dedicated IT team.

When you use a loan management tool such as **FIS.solutions**, you won't have to worry about your IT structure. Your business is your core competence - using an LMS solution will allow you to focus on driving strategic growth and revenue in your business.

2.

Scale and diversify product offerings



Your lending business must be equipped with the tools it needs to scale and achieve its economic objectives. Our scalable loan management system allows you to add new products and diversify your service offerings with ease.

This means you can introduce new products quickly and cater to emerging markets to take advantage of growth opportunities and increase profit margins.

3.

Enjoy the benefits of a no-code solution



There are a variety of LMS solutions on the market - choose a solution that's monitored and updated regularly to ensure that it's performing as efficiently as possible. If your LMS software is hosted on the cloud, you can rest assured that it'll always be accessible and up-to-date.

No-code solutions empower your business users to adjust business rules to test strategies and adapt to changing market conditions quickly without IT involvement. Choose an LMS from a company that conducts extensive research and implements the latest technologies to guarantee optimal performance and functionality.



4.

Improve data security with 24/7 monitoring



A recent survey by YouGov found that data protection and security are of the highest importance for UK banking customers and 41% of adults surveyed stated they were concerned about security vulnerabilities being exploited by hackers.

Financial services have become increasingly dependent on digital interactions and data protection should be a top priority for lending companies. Choose an LMS solution that offers the highest level of data protection and security

Key security features to consider:

■ Data encryption

This ensures the safe processing of sensitive data and transactions. All data going in and out of the system is treated with industry standard encryption.

■ Hourly backups

This ensures that most of your data will be accessible and intact in the event of an emergency.

■ SSL security certificates

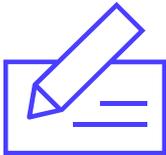
This ensures your clients and third-party API's that your system is safe and their sensitive data is secure.

■ 24/7 monitoring

This ensures the safety of your business and sensitive client data, as well as guaranteeing 99.9% uptime.

5.

Make customisable systems fit your business needs

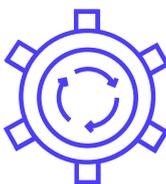


You can customise LMS software with additional features to meet your specific requirements. For example, you can create a user profile with specific permissions and access to information for monitoring purposes. This is possible because of a cloud-based system where everything is adjustable from an intuitive interface.

Loan management solutions will also add more transparency to your processes, so that all stakeholders have a better understanding of the lending process. This will enhance the user experience and help you build trust with your customers and clients.

6.

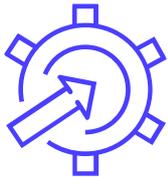
Connect your company's business intelligence tools



If your company already uses an array of BI tools, choose an LMS that can connect any accountancy and analytics systems to the database and use third-party analytic tools to enhance data analysis. For best results, choose software that allows you to customise any section of the reports and configure the system in the specific ways to suit your requirements.

7.

Integrate with third-party platforms

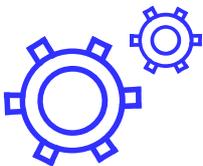


Take advantage of technological innovation! Choose an LMS that allows you to partner with the services vendors of your choice. A good solution provides the flexibility and agility to deploy any external SaaS or API-based services. Systems that can be easily integrated with various third-party platforms allow you to obtain relevant data quickly without taking up employee hours. This can be automated to the level that requires no mandatory human interaction.

Use loan management software to obtain actionable data from a variety of third-party sources. Such information provides your company with expert insights on market trends and helps make informed business decisions that will drive profits and boost overall productivity.

8.

Reduce human error

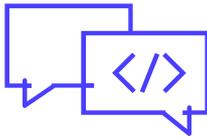


Human error costs finance companies millions in lost revenue every year and is responsible for 90% of all data breaches in the UK, according to stats on 6dg.co.uk.

Choose a cost-effective management system that can fully automate the operation of systems, eliminating the need for human interaction in various lending processes. Utilising automation will minimise the risk of human error, improve consistency across your company, and ensure compliance with regulations.

9.

Rely on dedicated technical support



Most LMS solutions offer online customer support via various communication channels, from Skype to email. Choose a system with a dedicated task force that handles feature requests, bug reports and general inquiries. A good support team can develop additional cases and customise the functionality of the system according to your business needs.

You may find your company requires customer support to aid with LMS implementation and maintenance. Try to find an option with guided employee training that walks your team through the system and answers any questions. If the LMS has a simple and user-friendly interface, most of the functionality can be learned online via Skype or email.

10.

Reap the benefits of a SaaS solution

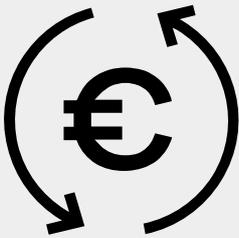


A SaaS system already supports products based on payday loans, instalment loans, credit lines calculation methods and includes collateral management, while a deployed solution requires individual product customisation. Choose an SaaS solution to receive constant updates with new features that best suit your business needs.

By choosing an SaaS system, your company also gets automated QA testing and bug detection. The solution is often more affordable than the cost of deployment, even though it includes the cost of further research and development.



ABOUT FIS.SOLUTIONS



Loan providers must embrace digitalisation if they want to remain competitive and profitable in the fast-paced finance sector. A loan management system streamlines lending processes, improves the customer experience, and eliminates the need for a dedicated IT department, thus saving time and resources.

FIS.solutions has helped over 50 companies automate and scale their business by automating lending processes. Take advantage of our experienced and dedicated team!



**Armands
Liseks**

CEO

Get in touch with our team of specialists if you would like to learn more about how our loan management system could take your business to the next level and maximise efficiency and profits. We also offer a free demo so that you can see how our system works in a live setting.

[Get in touch](#)

[Free DEMO](#)