

Success Story

How WheelsEMI automated its Lending process with FinCraft™ ILMS



With my pre-owned bike, I can take up more job works in a day than ever before.

Thanks to WheelsEMI



WheelsEMI is the brand name of **NBFC, WheelsEMI Pvt. Ltd.** (Erstwhile Varadnarayan Savings and Investment Co. Pvt. Ltd.). WheelsEMI is a specialist in financing pre-owned Two Wheelers through authorized dealer network, peer-to-peer funding & loan against vehicle and dealer financing. Using a proprietary underwriting tool, WheelsEMI is able to sanction loans to customers with bare minimum documentation.

The Challenge

The perennial problems as identified by the client are;

- ❖ **Manual Lending Process** with multiple handoffs and loosely tied controls
- ❖ Relationship Managers **struggle to access accurate information**
- ❖ Business leaders lack a comprehensive approach in managing risk and collaterals, exposing the enterprise to **high credit and operational threats**
- ❖ Catering to audit requirements is strenuous as detailed trail of user action is not logged and there is no accountability
- ❖ **Advising customers on the right product mix was always a challenge**, as RMs rarely have access to reports on customer behavior which could be tied to relevant product mix and service offerings
- ❖ Weak customer services lead to **higher attrition**

Why Integrated Lending Management System?

Integrated Lending Management Solutions (ILMS) by Nelito Systems is designed to leverage the power of enterprise content management – integrated into your current loan origination and servicing systems – to transform lending operations.

It helps lenders replace paper-intensive, manual tasks with streamlined, automated processes, speeding information flows and providing improved control and visibility. As such, lenders can dramatically reduce cycle times, improve loan data accuracy, reduce risk of fraud and improve service and compliance.

Used Two-Wheeler Market Segment in India;

India has one of the biggest two-wheeler markets in the world. “According to the estimates, the used two-wheeler space is estimated at \$7-\$10 billion in last fiscal.” But currently, there is no one focusing entirely on used two-wheeler. Olx, Quikr, Bikewale are into classified space but there is an absence of dedicated platform.

Key Highlights

Customer On Boarding Within

2.5 Minutes

Final Disbursement Within

30 Minutes

Client Speak

“Nelito has Good knowledge of industry. Good customer orientation. They were Flexible and Open to new ideas and suggestions.”

- Mr. Ratheesh K. Bharathan
Exec. Vice President & Co- Founder

Value Proposition



Lead to Loan disbursement in 30 Minutes



Integration with 20 External Applications



Mobile First Solution

- Branchless
- Dealer Based Solution



End-to-End Solution

- Lead Management - LOS - LMS - Collections



Analytics – To find Cross sell & Up sell

- Dashboard Analysis



Agility

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About Nelito

Nelito Systems Ltd. is engaged in the business of providing software solutions and services for Banking, Financial Services and Government sectors, primarily in India and South Asian countries. Formed in the year 1995, Nelito has served more than 220 customers globally in 17 countries across 4 continents and earned a unique reputation for its solutions and delivery excellence with its esteemed customers, industry peers and independent research firms. With more than two decades of deep banking domain experience & execution capabilities, Nelito provides “Excellence with Agility”.