

Cognerium Introduces A New Age Digital Solution For Lenders

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EINPresswire.com/ -- [Nissy Havilah](#), a data scientist at [Cognerium](#), recognizes that the lending application process can be grueling for both lenders and borrowers. The process involves a lot of time-consuming paperwork and manual screening, from filling out applications to disbursement. At Cognerium, a hassle-free digital solution for lenders can be leveraged to meet digital and AI needs. The ready-to-use complete application is compatible with AWS, AZURE, IBM Cloud, Google Cloud, or a company's on-premise environment.



Nissy Havilah, data scientist at Cognerium

Havilah acknowledges the various challenges a financial organization faces when it comes to implementing a digital lending solution, "This transformation requires huge investments, resources and it's a multi-year effort. By the time an organization implements the digital solution, clients would have already moved toward competitors who are readily offering a digital experience."

After conducting years of in-depth research and drawing knowledge from industry experts, data scientists, and top-notch developers, Cognerium has developed a new age digital solution that supports organizations offering various types of loans. The system is enabled by both rules-based engine and artificial intelligence/machine learning models, allowing organizations to leverage their existing decision rules and simultaneously use the enormous computing power of AI to segment members and calculate the risk and pricing associated with applicants.

"Our digital system supports organizations that offer auto loans, mortgages, business loans, and micro-financing loans," says Havilah. "We are also planning to launch a solution that supports

companies that provide project financing and commercial lending shortly.”

Key benefits of Cognerium’s digital lending solution:

- It comes with an option for organizations to select base models vs. advanced models, depending on data availability.
- It’s an end to end digital platform, providing a great user experience to the customers and internal users. The entire process from the application, internal reviews/approvals, to management is purely digital.
- It’s highly secure and lessens bundles of papers and documents with e-KYC, allowing clients to compare deals online and seek one that best suits their needs.
- It can be easily and quickly integrated into an organization’s existing IT applications like a data warehouse, CRM, core banking, etc.
- It is more cost-effective than the traditional banking methods, eliminating the brick and mortar structures and costs of legacy IT teams.

In order to exceed client expectations, Cognerium is waiving the fee associated with its digital solution for the first year. Users will get tangible results and learn how this advanced digital strategy can benefit lending organizations for years to come.

For more information about Cognerium, please visit www.cognerium.com.

About Cognerium

Cognerium is a Florida-based financial technology company specializing in AI-enabled digital transformations for banks and credit unions. With a vision to build intelligence that can assist humans in solving complex problems, Cognerium built the world’s first AI operating system for banking, financial services, and insurance (BFSI). The company’s services encompass business growth, credit risk and compliance, data strategy governance, and digital experience.

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