

HDFC Maldives partners with CloudFronts for Dynamics 365 Business Central; To Set up, Integrate Loan Management Platform

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MALé, MALDIVES, February 4, 2022 /EINPresswire.com/ -- [CloudFronts Technologies](#) is delighted to announce Maldives' leading Mortgage lender Housing Development Finance

Corporation Plc. has chosen to implement Microsoft Dynamics ERP Business Central (Navision) integrated with Loan Management Platform to support its backend and front-end operations.



“

We will enable HDFC Maldives to streamline and automate their entire operations, from back office to loan management, on the Microsoft Dynamics 365 Business Central platform.”

Anil Shah, CEO, CloudFronts

With six commercial banks operating in the mortgage housing loan market, HDFC's competitive long repayment terms and income-pooled home loans enabled the achievement of a 55% market share by the end of 2014 when the industry loan portfolio stood at MVR. 2 billion. The demand for home loans continues at a rate of growth that outstrips the supply of matching funds, and long-term bonds denominated in MVR are seen as the way forward to create sustainable housing finance in the Maldives.

HDFC Plc. was privatized with the signing of a

shareholders' agreement for privatization between the GOM, IFC, ADB, and HDFC-Investments Ltd.-India on July 23, 2008. This Public-Private Partnership has a joint foreign investment in 51% shares by International Finance Corporation (IFC) of the World Bank Group, Asian Development Bank (ADB), and HDFC Investments Ltd of India.

To support their growing Mortgage finance business, CloudFronts will deploy [Microsoft Dynamics 365 Business Central](#) with Loan Management Platform built within, to transform their back-end operations. It is noteworthy to say that this is the third project bagged by CloudFronts in the Maldives involving Business Central (formerly Dynamics NAV), adding to its existing portfolio of

[ERP customers](#) and the first in the Banking domain, in the South Asian Island nation.

Additionally, post COVID-19, HDFC Bank is on the verge of eliminating a paper workflow; subsequently, reducing errors and manual efforts and improving the loan service provider's efficiency. Loan Management Platform, commonly referred to as Lending software, automates and manages the entire loan lifecycle, from origination through servicing, processing to collections.

On this occasion, CloudFronts CEO Anil Shah says, "We will enable HDFC Maldives to streamline and automate their entire operations, from back office to loan management, on the Microsoft Dynamics 365 Business Central platform. We look forward to working together and enabling HDFC's vision for providing housing loans across Maldives."

Visit us at <https://www.cloudfronts.com/> to learn more about our Dynamics 365 offerings.

About CloudFronts Technologies

CloudFronts is a 100% Dynamics 365 focused Microsoft Gold Partner helping Businesses around the world to Solve their Complex Business Challenges with Microsoft Dynamics 365 and Power Platform. Our head office and robust delivery center are based out of Mumbai, India along with branch offices in Singapore & U.S.

Since its inception in 2012, CloudFronts has successfully served over 500+ small and medium-sized clients all over the world such as North America, Europe, Australia, MENA, Maldives & India with diverse experiences in the sectors ranging from Professional services, Financial Services, Manufacturing, Retail, Logistics/SCM, and nonprofits.

Please feel free to connect with Dynamics 365 Solution Architect Anil Shah at ashah@cloudfronts.com

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