

# A new version of HES LoanBox - the first out-of-the-box lending software

*We launched the new HES LoanBox version: ready-to-use lending platform for startups and existing businesses.*

VILNIUS, LITHUANIA, October 18, 2022 /EINPresswire.com/ -- At the end of March 2022, [HES FinTech](#) released a new product — [HES LoanBox](#) — the first out-of-the-box lending software. Six months later, the HES team released LoanBox v1.7, and here are the top 5 features we added during this time.

What is HES LoanBox?

HES LoanBox is a ready-made platform with a preconfigured set of modules for automated loan origination and management. This out-of-the-box solution is a result of 10-year experience in custom development for lending businesses. It includes the most common functionality that helps to build seamless and fully-automated processes from the first day of use.

The product has three main components:

Digital onboarding page — white-label landing page with neat UI/UX for better customer acquisition

Borrower portal — a personal account of the borrower

Back office — loan management system for employees of a financial institution with a wide range of available functionality: from application management to collection.

The goal of this product is to help lenders automate their processes, move their business online, and cut operational costs - a lot faster than with other software types. It takes 1-2 weeks to



# LoanBox

launch the ready system. With LoanBox, lenders can focus on business development, while the platform covers all the other business processes: from online customer acquisition to smart scoring and automated payments. Also, LoanBox can automate only specific stages and get integrated into the existing software.

What's new in the latest release?

#### KYC verification

Know Your Customer or KYC is a process of digital identity verification based on provided personal data, like name, date of birth, address, identification number, selfie, and photo of the document that proves the user's identity, for example, ID card, passport, or driving license.

KYC check adds another level of security to the online lending system, ensures borrowers are real, and monitors risks. LoanBox is fully compatible with two KYC providers: OnDato and Jumio.

#### Mobile apps for borrowers

The borrower portal of LoanBox can be released as a white-label native mobile app for iOS and Android. The applications include all the desktop functionality and are available at the App Store and Google Play under the lender brand.

#### Updated product engine and new calculation types

New LoanBox comes with 3 calculation types that can be used to scale the business and offer new loan products. Now, managers have full control over the product creation process and can easily launch a product with different calculation types, verification types, interest rates, terms, application structures, payment frequencies, minimal and maximal loan amounts, and fees. For example, lenders can set different interest rates for different loan amounts.

#### Fully automated decision-making

Thanks to the updated product engine, the solution now supports semi- and fully-automated decision-making. In the fully-automated mode, the system involves managers only in case of a program error caused by a mistake in the application process. Customer verification, loan approval, and assigning of a suitable loan product runs fully independently. The semi-automated mode works in the same way but needs a final confirmation before loan approval and money transfer.

#### Integration with EveryData (ex CreditInfo)

The integration with EveryData provides lenders with high-quality data and analytics of their

clients. Based on predefined stop factors, EveryData detects potential risks and helps find loan applications that should be automatically declined.

## About HES FinTech

Founded in 2012, HES FinTech is one of the leading financial software developers with a focus on loan management solutions that reduce operating costs, automate lending processes, and streamline front-to-back workflows. The team of 90 engineers, product innovators, BAs, and banking experts, has successfully delivered 160+ projects in 31 countries worldwide.

Get a [free live demo](#) of HES LoanBox to discover its entire functionality.

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