

## The Customer's Business.

The Customer is one of the leading Non-Banking Financial Companies in India, with a strong presence across the lending business catering to the diverse financing needs of served and underserved customers.

The Customer offers Personal loans, Two-Wheeler loans, Home loans, Rural Business loans, Farm loans, and SME loans.

Customer are committed to providing customised financial solutions that meet the unique needs of their customers.

## The Need for a Solution.

Customer's Loan Origination System utilized MongoDB Community Edition to store customer data, but the compliance team raised security concerns due to its limited controls.

Repeated failures impacted customer experience and business operations. The team of 30+ developers wrestled with maintaining MongoDB and lacked essential skills.

Additionally, scalability and stability issues hampered the loan processing speed for the application that supports 20 million users every year

## Wysetek and MongoDB Solution.

Customer's Loan Origination System needed to seamlessly scale 10 stages in the process like pre-qualification, loan application, application processing, underwriting, credit control etc, therefore a move to EA was suggested.

Leveraging its strong relationship with Customer, Wysetek recommended MongoDB EA with enterprise grade security and tooling as an effective solution for migrating the application from community to EA and streamlining the entire lending process.

MongoDB EA was found to be the perfect fit with enhanced security features such as authentication, authorization, encryption at rest, and auditing. This helps in meeting compliance requirements and ensuring data protection.

## Benefits

At customer, app failure rates decreased to less than 5%. The loan fulfilment process now operates twice as fast. MongoDB EA ensured high security and reliability, effectively addressing all compliance and regulatory concerns.

MongoDB EA's advanced features helped with scaling loan users with features such as optimizing performance, sharding and query optimization.

Customer is highly satisfied with the post-onboarding process, prompting discussions on additional use cases.

## Key Benefits of MongoDB EA.

- Flexible schema: MongoDB's document-oriented approach makes it easy to evolve data storage and modify attributes on the fly.
- Scalability: MongoDB can scale horizontally through sharding, which distributes data across multiple servers. This allows you to add more servers as your database grows, without the need for big, expensive machines.

- Replication: MongoDB's replication feature allows you to transfer data across multiple servers while keeping everything synced. This is vital for data storage and backup, as it allows you to recover data in the event of hardware or service failure.
- Time series data: MongoDB has features to help you manage time series data, which is commonly generated by devices such as sensors.
- Cloud-based: MongoDB is a cloud-based developer data platform, which can release your business from the costs of managing your own services.
- Easy to use: MongoDB is easy to install and has a simple design. It also has a large community of users that can provide help.
- Security: MongoDB includes security features such as authentication and authorization.

**Note: -**

**Product Software:** MongoDB