



## Case Study: Vistaar Financial Services – Accelerating Loan Processing by 65%

### About the Customer

Vistaar Financial Services Private Limited is a Non-Banking Financial Company (NBFC) in India that provides financial services and business loans to the small and medium-sized enterprise (SME) sector. With a pan-India presence spanning 220 branches, Vistaar is regulated by the Reserve Bank of India (RBI).

### The Challenge

Vistaar's loan application process was heavily paper-dependent, initiating at the branch level. Customers submitted extensive documentation—sometimes exceeding 300 pages per application. Due to limited internet connectivity, physical documents were couriered to the head office, leading to:

- Delays averaging 12 days from application to fund disbursement
- Misplaced or overlooked documents
- Creation of multiple files for a single customer
- High costs associated with software licenses and cloud storage

### The Solution

NeoLotex, in partnership with Kodak Alaris, implemented an integrated solution comprising:

- Deployment of 250 Kodak ScanMate i1150 Scanners across all branches, hubs, and the head office
- Integration with NeoLotex's web-based doQman platform, featuring a Document Management System (DMS) and Business Process Management (BPM) capabilities
- Digitization of documents at the branch level, enabling real-time access and processing

## Key Benefits

- **Reduced Processing Time:**  
Loan processing time decreased from 12 days to 4 days, a 65% improvement
- **Cost Savings:**  
Elimination of Windows OS licenses across branches saved approximately USD \$72,000
- **Enhanced Efficiency:**  
Automated workflows minimized manual errors and eliminated duplicate files
- **Optimized Storage:**  
Kodak Alaris's Perfect Page technology reduced file sizes, leading to a 60% reduction in cloud storage expenses
- **Improved Security:**  
The solution provided granular access controls, ensuring compliance with regulatory requirements

This transformation enabled Vistaar Financial Services to achieve a paperless environment, streamline operations, and significantly enhance customer satisfaction by expediting loan approvals.