

# Small Business Lending

Small Businesses are suffering tremendously due to the COVID-19 pandemic. Banks and governments have reacted to the current climate by making funds available for small businesses.



**Bringing disjointed processes together**



**Meeting the pressure from reduction in frontline staff and branches**



**Accommodate face-to-face requirements**



**Reduce manual paper heavy processes**

**Traditional processing of loans is heavily face-to-face, whilst personal loans of small value can be done digitally there is still a need to get small businesses into branches to initiate the process. Reductions in front-line staff, branches, and regulations regarding social distancing make the practicalities of Small Business Lending a challenge.**

- Reduces risk associated with manual processing of proof documents
- Enhances automated KYC and AML processes
- Expedites credit processes whilst providing insight into fraudulent activities
- Oversight is provided to all correspondence received, allowing the tracking of volumes and speed at which requests are dealt with
- Additional insight and overviews of the content can be provided to increase the efficiency during manual touch points
- Personally Identifiable Information (PII) can be flagged, and tracked, to ensure records management policies are adhered to upon completion of the request
- Notifications can be generated providing the customer with insight into the progress of their request

## **OpenText platform for Small Business Lending:**

**Empower a distributed workforce:** Ensure all employees have access to all the information required to complete their tasks and engagements with customers

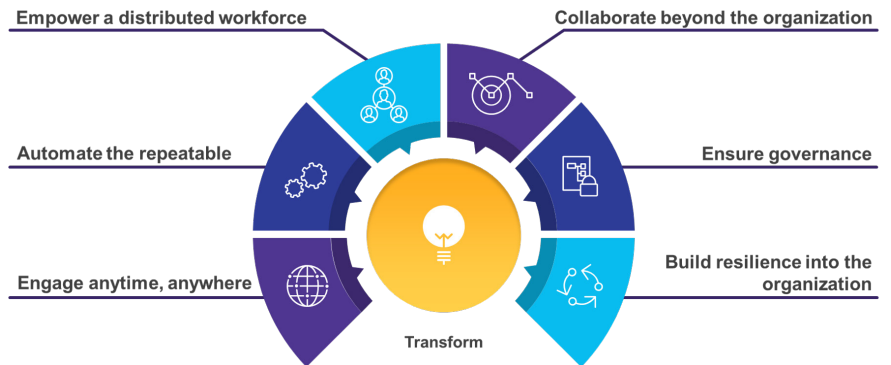
**Automate the repeatable:** Simple requests, tasks, and processes should be automated, to provide self-service where possible, freeing up knowledge workers for complex activities

**Engage anytime, anywhere:** Ensure customers can engage through all channels. Different customers demand different engagements

**Collaborate across the organization and beyond:** Complex processes require knowledge workers to engage and collaborate to resolve and progress

**Ensure governance:** Protecting the information of customers and organizations becomes paramount when business

**Build resilience into the organization:** Ensuring processes can be adapted in an agile manner is critical to address the shifting needs of customers and the industry



**About OpenText**

OpenText, The Information Company, enables organizations to gain insight through market leading information management solutions, on-premises or in the cloud. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit: [opentext.com](https://www.opentext.com).