

Futurity accelerates loan application process with the help of Clear Dynamics and Microsoft Azure

Futurity Investment Group Limited is a member-owned, mutually structured organization that has been in operation for over 45 years. They are a product issuer and finance provider of a range of investment and lending products that are designed to provide families with the means to meet current and future education costs.

The company required an online platform to manage its loan application process from start to finish, with instant ID and credit checking as well as pre-approval capability.

Clear Dynamics Core Finance platform in the Azure cloud delivered these requirements and also transformed the customer's digital experience, while reducing manual processes by 85 percent for the operations team.



At-a-glance:

Customer: Futurity Investment Group Limited
(ABN 21 087 648 879 ACL 236665)

Website: <http://www.futurityinvest.com>

Customer Size: Small to mid-sized (80 employees)

Country: Australia

Industry: Financial Services

Products and Services: Microsoft Azure



Clear Dynamics, Futurity, and Microsoft Azure

Customer challenges

Futurity offers a range of investment and lending products that are designed to provide families with the means to meet current and future education costs.

Futurity required an online platform to manage its loan applications from start to finish, with instant ID and credit checking as well as pre-approval capability. This would both alleviate the strain on Futurity's operations team, which was handling loan applications manually, and also allow customers to apply for multiple loans to meet the education needs of their families.

Partner solution

The Clear Dynamics Core Finance platform on the Azure cloud provides new and existing Futurity customers with the ability to apply for loans online to fund their children's education expenses, and to manage their accounts through a new customer portal.

For Futurity, outdated and time-consuming manual processes have been replaced and automated by Clear Dynamics Core Finance platform. Futurity's staff now has a complete end-to-end online loan origination and management service with instant and automated pre-approval capability for Futurity's multiple loan product offerings.

Customer benefits

The Clear Dynamics Core Finance solution has provided Futurity with a transformed end-to-end automated application process and improved customer experience, from initial loan application to digitized contract acceptance.

"Implementing a full end-to-end online application process for our loan products has completely transformed our back office, automating many manual processes and allowing us to focus on what's important: our customers." —Myles Anderson, Futurity Product Manager – Financial Products



Applying online is now the default expectation for consumers. Extending the process to also include contract acceptance exceeds this default expectation.



95 percent of customers now submit their applications online and can be drawing down on their loans within two business days.



85 percent reduction in processing time as a direct result of automating previously manual processes.

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