

# Alfa Bank

## Streamlining customer acquisition with a 90% reduction in loan approval time

Alfa Bank Kazakhstan is part of the international Alfa Bank group that operates in Russia, Ukraine, Belarus and the Netherlands. Alfa Bank was the first Russian bank in independent Kazakhstan and has operated in the Republic since 1994.

### Challenge

Alfa Bank wanted to grow its retail lending portfolio but was held back by its current originations system that lacked sophistication and ease of use. The bank embarked on a project to replace its decisioning system with a best practice platform to achieve its key priorities of embracing leading technology while ensuring excellent customer service.

The bank had some strict risk targets, along with a key objective to reduce the time taken to approve a loan and thus improve the customer experience.

### Solution

Alfa Bank in Kazakhstan implemented PowerCurve™ Strategy Management after it was successfully deployed at Alfa Bank in Russia. Experian's PowerCurve builds on more than 30 years' expertise in helping organisations make the best possible decisions using a powerful combination of data and advanced analytics. This means making smarter, faster and more consistent decisions to acquire profitable customers and increase market share; grow customer relationships and drive sustainable growth; and manage customers more effectively and efficiently for an enhanced customer experience and more long-term, valuable relationships.

### Results

In the first three months of PowerCurve Strategy Management being live, the loan approval time was reduced by 90% while maintaining the quality of the credit portfolio. It also delivered significant operational efficiency and cost savings, and reduced errors to less than one%.

PowerCurve Strategy Management enabled Alfa Bank to quickly and easily identify the potential revenue and risk associated with each and every customer to enable the bank to remain competitive and improve profitability.

Also, advanced analytics and decisioning strategies enabled the bank to recognise early signs of market and customer behaviour changes. The decisioning strategies can be quickly adapted, enabling Alfa Bank to remain dynamic and take advantage of new opportunities. PowerCurve provided Alfa Bank with a reliable foundation for large-scale growth of the bank's retail lending portfolio and a solid platform for decisioning and automation across the customer life cycle.

#### Benefits

- Reduced the approval time of individual loan applications by up to 90%
- Minimised errors to less than one%
- Improved operational efficiency with significant cost savings
- Maintained the quality of the credit portfolio

“Today Alfa Bank's employees are actively using PowerCurve to assess applications for all unsecured cash loans, credit cards, and refinancing products.

We have substantially increased the application processing speed and decisioning accuracy, while maintaining the quality of the credit portfolio.

Due to its flexibility, PowerCurve has made it possible to implement several new products in a short timeframe.”

— Alexey Zhukov, Retail Risk Director, Alfa Bank, Kazakhstan