

CASE STUDY

KONTIKI FINANCE SIMPLIFIES LOAN OPERATIONS, SUPERCHARGES EXPANSION

A Seamless Journey from Paper-Based Processes to Full Automation



LOAN PROCESSING TIME

Kontiki Finance dramatically reduced loan processing delays through end-to-end automation.

PAPER - GONE FOR GOOD

Kontiki's digital transformation eliminated paper workflows

NEW MARKET EXPANSION

Scalable technology enabled smooth geographic expansion without operational bottlenecks.

30%

Processing Time Reduction

20%

Error Reduction

100%

Elimination of Manual Data Entry Errors

100%

Transparency Across Teams

OVERVIEW



HEADQUARTERS: Suva, Fiji

REVENUE: \$21.5 Million

SOLUTIONS: Origination, Servicing

"Since implementing Symphonix at Kontiki, we have been able to reduce new loan processing time by 30%. This has given our people more time to focus on our core business of helping customers."



Kathryn Powell
Head of Technology

Company Overview

Kontiki Finance Limited, based in Suva, Fiji, is a financial services company with 200 employees. The company focuses on providing personal loans to both the consumer and commercial markets, aiming to streamline loan processing and increase loan volume to meet growing demand. The primary decision-makers include David Oliver, the CFO, and Kathryn Powell, the Head of Technology, who play key roles in driving the company's strategic objectives. With a mission to enhance the efficiency of loan disbursement and support geographic expansion, Kontiki Finance is committed to delivering fast, reliable financial solutions to its customers.

Challenges

Kontiki Finance faced significant operational challenges that hindered efficiency and scalability. The reliance on manual processes led to data inaccuracies and slowed down the loan disbursement timeline, impacting customer satisfaction and the company's competitive edge.

Additionally, the company's ambition to expand into new markets, such as Samoa, presented a need for a more flexible and scalable technology solution capable of accommodating growth without compromising service quality or increasing dependency on legacy systems.

Solution

To overcome these challenges, Kontiki Finance adopted the Symphonix platform. This solution provided:

- **Automated Processing:** By automating end-to-end data management, Symphonix significantly reduced the reliance on manual data entry, enhancing data accuracy and speeding up the loan origination process.
- **Digital Transformation of Paper-Based Processes:** Symphonix enabled Kontiki to eliminate traditional paper-based workflows, which reduced repetitive data checks and sped up processing times.
- **Comprehensive Data Handling:** The platform facilitated streamlined handling of customer data from the initial application stage through to bank processing and general ledger (GL) management, providing seamless data flow.
- **Scalability for Market Expansion:** Symphonix's scalable technology supported Kontiki's expansion goals, enabling them to replicate efficient operations in similar local markets as they moved into new regions.

Implementation

CloudKaptan played a pivotal role in implementing Symphonix for Kontiki Finance, ensuring a smooth transition from legacy systems to a modern, cloud-based infrastructure. The implementation team from CloudKaptan closely collaborated with Kontiki's in-house technology and finance teams to map existing processes, identify inefficiencies, and configure Symphonix to meet Kontiki's specific business requirements. This partnership involved several key steps:

- **System Configuration and Customization:**

CloudKaptan customized the Symphonix platform to align with Kontiki's loan origination, servicing, and collections workflows. This included tailoring data management features and configuring automated calculations to support Kontiki's unique data requirements.

- **Migration and Data Integration:** A crucial phase of implementation was data migration, during which CloudKaptan facilitated the seamless transfer of existing customer and loan data from Kontiki's legacy system into

Symphonix. This process ensured data integrity and accuracy while minimizing operational disruptions.

- **Training and Support:** To empower Kontiki's employees, CloudKaptan provided comprehensive training sessions, ensuring that staff could fully utilize the platform's capabilities. Additionally, CloudKaptan offered ongoing support, enabling Kontiki to maximize their investment in Symphonix and address any technical challenges post-implementation.

CloudKaptan's extensive experience in financial technology implementations contributed to a streamlined, efficient process that minimized downtime and provided Kontiki with a robust foundation for digital growth.

The Results

With Symphonix, Kontiki Finance saw marked improvements across their operational processes. Loan origination, disbursement, and refinancing processes became more streamlined, reducing time delays in fund disbursement and enhancing data accuracy through automation. The removal of manual and paper-based workflows allowed for faster, more accurate application processing. Additionally, the platform's scalability has equipped Kontiki to efficiently expand into new markets, providing a flexible solution that aligns with the company's growth objectives.

For more information, talk to one of our experts at symphonix.com