

Leading Australian Bank Partners with Virtusa to Implement Pega CDH and Reduce Time-to-market by 50%

Challenges

The client's analysts calculated credit scores using macro-based Microsoft Excel and a Java-based serviceability engine..

- Processing was entirely manual and **cumbersome**
It involved multiple steps across different **disparate applications**, and this resulted in **no audit trails**
- The credit models developed by the client's data science teams **had to be separately coded** into the serviceability engine.
- **This increased the dependency** on credit analysts and added to the client's operational costs.
- **Limited visibility** into the overall process, and implementing changes was **time-consuming**.

Solution

Virtusa harnessed the synergy between our long-standing partnership with the client and expertise on Pega technologies to implement a unique Micro API-based solution hosted on Pega's Customer Decision Hub (CDH).

- This modernized architecture offered accurate and integrated credit scoring with a high degree of automation
- ***Virtusa's solution is a first of its kind in the Asia Pacific region, where a credit risk solution was implemented using Pega CDH***
- Analysts could run deals with different components quickly.
- Credit models could now be imported directly into the decision hub for risk scoring
- Current solution being on a Strategy Canvas provided excellent visualization for business & IT

Value delivered

Key benefits included:

- **50% faster time-to-market:** The standard implementation time for credit risk applications is 16 weeks. Virtusa implemented the Micro API-based solution on Pega CDH in 8 weeks.
- Up to **AUD 1 million savings annually:** The Pega CDH-based solution was considered for other lines of business as well
- **Savings on FTE costs:** High degree of automation and intuitive user workflows
- **Eliminates cost of rework:** Importing the credit risk models eliminated the cost of rework
- **Consistent decision-making:** Business and IT teams now have greater visibility