

Revolutionizing the Personal Loan Industry with Next-Generation Integration Solutions from Cogility Software

Project Overview

It is now possible to borrow thousands of dollars for any purpose—in as little as thirty minutes—via the Internet. CashCall, a new online lending institution, makes it easy to apply for unsecured personal loans up to \$10,000 and have the funds directly deposited into a checking account, in most cases, in under an hour.

In developing and launching CashCall, the executive team sought out a technology partner with superior experience in system engineering, application integration, process automation, and business consulting to build a revolutionary solution for online lending. “The people at Cogility Software earned my trust quickly by showing me how their solutions would work together smoothly without a lot of on-going, complicated application development,” commented Paul Reddam,

Founder and CEO of CashCall. “I was willing to invest in a next-generation application integration solution that connects applications, databases and workflows, while at the same time reducing maintenance and support costs as loan volumes improve.”

To maximize use of available intelligence and discover even more advanced methods of underwriting, funding, and servicing a loan, CashCall needed an integration strategy poised to accommodate future changes and enhancements. “To keep ahead of the competition and grow as fast as the consumer lets us, means eliminating the custom, one-off solutions we became accustomed to in years past,” stated Reddam. “We don’t have the time or the manpower to individually configure systems. We need to be able to change our business rules and create applications on an as-needed basis to keep up with market trends and mandated compliance requirements.”

CashCall™ Web Site Home Page



In just under ninety days, the core Cogility Software team successfully architected, streamlined, and automated CashCall's loan origination, underwriting, funding, disbursement, servicing, and collection activities within a secure and highly scalable environment. Consolidating application systems has enabled the company to significantly reduce maintenance and support costs resulting in dramatic savings now and in the future. Point-to-point development is essentially eliminated, allowing CashCall to identify and correct weaknesses and quickly take advantage of new opportunities.

The Cogility Software team developed the public Web site and functionality to support:

- loan application
- loan account creation
- vendor-specific credit reporting interfaces

- underwriting and decision-making
- employment verification processes
- management of incoming voided checks and pay stub faxes through a fax queue
- digital certificate generation
- document creation, signing and printing; e.g. promissory note and disclosures
- Web-based tools for loan agents and administrators
- access to loan account information
- login, user management, and internal security issues
- e-mail server interface requirements
- loan servicing
- phone system configuration and interface requirements

The Cogility Software Solution

The Cogility Studio architecture provides three modules: Cogility Modeler, Cogility Manager, and Cogility Insight. Business analysts and application experts use Cogility Modeler to create a model that represents the required business functionality. The model is then converted into a running J2EE application environment, Cogility Manager. All of the data necessary to automate and run CashCall's business processes is stored in an Oracle 8i database—a Java-compliant repository. Loan data entering the system is sent through Cogility Manager where it is free to move from system to system without bottlenecks caused by compatibility problems. Web-based status monitoring and reporting is handled by Cogility Insight. Performance statistics can be shared throughout the enterprise or beyond the firewall.

Business analysts define the processes that drive the enterprise and application experts define the data structures and transformations. "We provide the business logic and Cogility Studio streamlines the processes," says Hillary Holland, VP of Operations. "We can standardize and customize our business without getting caught up in software development details, saving time and resources. In the lending world, speed and flexibility are key."

Another feature of Cogility Studio that impressed the team at CashCall was the ability to execute upgrades without affecting current business processes. Existing business processes can run simultaneously with a new version release. New loans can be processed and approved under the new version while older processes continue as intended.

Cogility's standards-based design—using Java and XML—have enabled CashCall to conduct

automatic, system-to-system exchanges of business information and transactions in real-time—or near real-time—with CashCall partners, banks, and credit bureaus. Cogility Studio complies with universally-recognized standards.

The Results

- three months from concept to reality to build a zero-touch, real-time loan origination and loan servicing system with telephony integration
- core business logic development hours reduced from 4,750 to 640—more than 85%
- on-going maintenance, change management, and enhancement costs reduced by 80%
- development team worked from initial requirements to deliver production model without a need for development specifications
- "push" and "re-push" model updates enable zero downtime while supporting maintenance, change management, and enhancements

If you would like to learn more about how Cogility Software can help your organization, please contact us at 949.752.4694, by e-mail at sales@cogility.com, or visit us at www.cogility.com.

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