Cygnet Infotech

A leading NBFS achieves 96% accurate credit results & 99% fraud prevention with accounting automation

COUNTRY
UK

INDUSTRY
BFSI

About Client

Business Requirement

Our Solution

Tools & Technologies

Business Outcome

About Client

Our client is a leading non-banking finance firm in the UK, who offers financial solutions to customers through eCommerce and Omni-channel retail partners with a high-end network of 300+ retailers and 10,000+ end-users.

Business Requirement

Overcome the following challenges faced in the current process:

- Tedious management of millions of payments daily
- Complex payment scenario in the existing system resulted in payment failure & late payment penalties
- Faced financial reconciliation pitfalls from general ledger to balance sheet account, credit card, cash, inventory, etc.
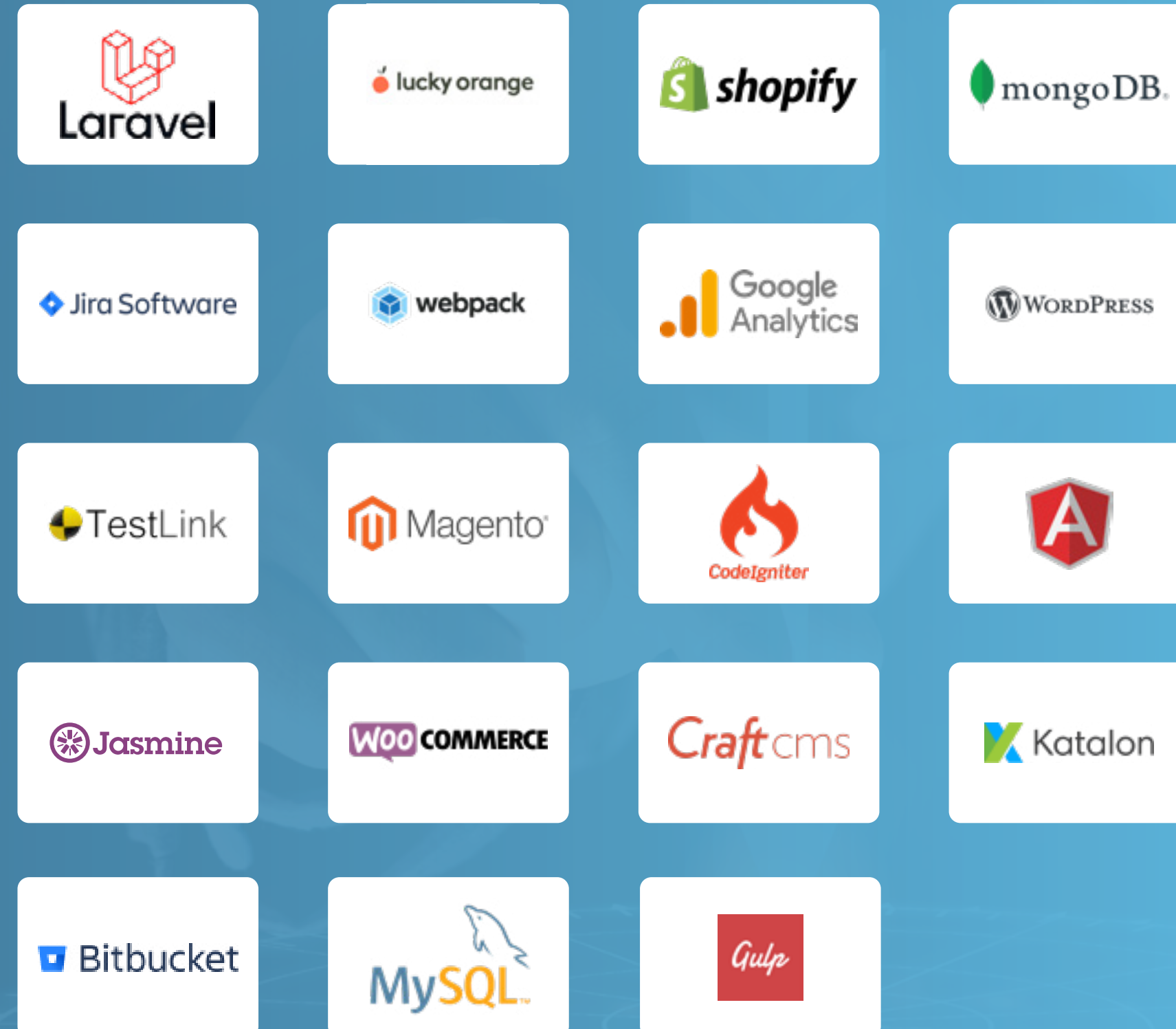
Our Solution

- Developed a secure accounting & finance solution that maintains complete accounting activities digitally

- Designed a comprehensive module to manage overall accounting and debt control recovery

- Implemented a hassle-free payment collection process with a secure payment gateway extension and API proceed

- Implemented a powerful decision engine to automate credit decision making

- Well-managed customer service desk for automatic updates to customers

Tools & Technologies

Laravel · lucky orange · shopify · mongoDB

Jira Software · webpack · Google Analytics · WORDPRESS

TestLink · Magento · CodeIgniter · A

Jasmine · WooCOMMERCE · Craftcms · Katalon

Bitbucket · MySQL · Gulp

Business Outcome

100000+ active users of the solution

96% accurate credit result

5000+ transactions processed per day

99% fraud prevention

Cygnet Infotech

Established in 2000, Cygnet Infotech works with clients across 35 countries and has a strong team of over 1000 employees. Cygnet Infotech's offerings range from IT Services, Technology Products, and Tax Technology solutions. Aligned with its vision of providing technology enabled business solutions, Cygnet Infotech delivers end-to-end solutions for clients' most pressing business needs.

Cygnet Infotech's Technology Services enables clients to accelerate growth and optimize business operations through, Product Engineering, Bespoke Solutions, IT Modernization, Automation, Implementation Services, Risk Mitigation Services, Information Security & Compliance Services, and IT Staff Augmentation.

Cygnet DIGITAL ENGINEERING SERVICES

Cygnet DES is a partner to clients in the competitive market space and deploys a consultative and customer-centric approach. Its solutions range from standalone bespoke development and managed services to building connected ecosystems across the enterprise and developing smart systems by leveraging emerging technologies like AI, Blockchain, and Hyperautomation.

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