Payment Tracking in Banking

Problem statement

Payment tracking in banks is often fragmented and manual, making it difficult to monitor repayments, detect overdue accounts, and maintain customer trust. Without automation and centralized visibility, banks face operational inefficiencies and increased default risks.

1. **Manual Tracking** → EMI repayments and loan installments are recorded manually, leading to errors and missed entries.

2. **Lack of Centralization** → Payment data is spread across multiple systems, making it hard to get a complete customer view.

3. **Missed Reminders** → Customers do not receive timely alerts for upcoming dues, resulting in higher defaults.

4. **Inefficient Recovery** → Overdue payments are not systematically flagged or routed to recovery teams, delaying collections.sS

Solution

The solution is to implement a Salesforce-based **Payment Tracking System** that centralizes all repayment records and automates due-date monitoring. With workflows, Apex triggers, and API integrations to payment gateways and SMS/Email services, customers can receive timely reminders, while banks gain real-time visibility into repayments, overdue accounts, and recovery performance through dashboards and reports.