

HES

Personalized Loans issues 40% more loans a week

Personalized Loans success story

Personalized Loans, a mid-size Canadian consumer lender, offers several types of loans to individual borrowers across the country.

Founded in	Markets	Type	Website
2021	Canada	Consumer lending	personalizedloans.co

40%

more loans issued weekly

6x

acceleration in approval time

12,500h

of loan processing time saved in one year

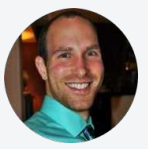
Challenge

Manual handoffs in loan approval

Before GiniMachine, an application took 30 minutes on average to reach a decision. Much of that time went into exchanges between loan officers and the back office, and manual review exposed credit decisions to human bias.

The company was moving to a new loan management system at the same time. The scoring engine had to work inside that system's interface without changing the loan officers' workflow.

> “Generally speaking on both sides, it's roughly 20 minutes of time saved per application, which is huge, as the average time of completion in the past used to be well over 30 minutes of back and forth with Back Office users and other members of the team.”



Gabriel Guillemette
Head of Product Development at Personalized Loans

Approach

API-based scoring in the new loan management system

GiniMachine was connected to the new loan management system through the GiniMachine API, and the scoring screens matched the system's existing interface. Models trained on the company's historical loan data score incoming applications and assess the credit portfolio.

Loan officers began relying on application scores for credit decisions shortly after launch.

Result

More loans per week at the existing cut-off

Weekly loan volume grew by 40%, and the additional approvals did not require changing the existing cut-off. Average approval time is now 5 minutes, down from 30. Portfolio quality improved.

Over a 12-month period, the company saved 12,500 hours of loan processing time and gained ground on its major competitors in Canada.

Thank you for your attention!

hesfintech.com