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Muthoot Fincorp unveils loan management solution

Our Bureau

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Muthoot Fincorp, a financial services arm of Muthoot Pappachan Group, has introduced an innovative loan management solution that is delivered via mobile. atom technologies, India's leading mobile solutions provider developed and implemented its m-collections solution that will ensure speed, transparency and convenience in distributing and managing loans for Muthoot Fincorp.

Mr Thomas Muthoot, Director of Muthoot Fincorp, said that introduction of this online management model is for the benefit of customers. This is aimed at taking our relationship with customers to the next higher level thereby ensuring transparency and ease in loan repayment.

The mobile loan management solution will equip Muthoot Fincorp field staff with JAVA MIDP 2.0 enabled mobile handsets to collect payments and automatically update customer accounts on the Muthoot Fincorp system. This ensures transparency and convenience in the entire system of loan management, he said.

Mr Dewang Neralla, Director, atom technologies, said that m-Collections provides access to remote geographical locations by using a mobile-based application thereby reducing the hassle of the customers travelling long distances for loan repayment. This model would cater to Muthoot Fincorp's diverse mix of retail offerings in the areas of consumer loan products that includes gold, home, automotive and trade.