



CASE STUDY

Canadian Lender Outperforms Banks with Streamlined 10-Minute Loan Origination & Activation of Funds

BACKGROUND

Capitex Finance is a Canadian alternative lender backed by Finvest Capital Fund, a prominent Toronto investment company. Capitex provides clients in Canada with affordable personal and retail loans. The company's focus is on borrowers who are underserved or completely ignored by traditional lenders due to their lower credit score. Thanks to the TurnKey Lender technology, Capitex quickly became a convenient alternative to the banks where borrowers can get funds online on fair terms in just 10 minutes.

PROBLEM

To be able to offer fully digital credit products, Capitex Finance needed an intelligent SaaS that would integrate all the necessary services and data sources and automate every step of the lending process from a single platform. Since borrowers with a lower credit score were the target audience, the Capitex team was looking for a solution with advanced credit decisioning functionality to be able to implement a granular credit scoring approach.

Capitex Finance started looking for a ready-to-use lending automation solution flexible enough to meet the company's specific needs and intuitive enough for borrowers to enjoy a smooth customer experience every step of the way.



Founded:	2019
Headquarters:	Ontario, Canada
Lending model:	Unsecured Personal Loans, Retail Lending
Product:	TurnKey Lender Box Solution



"The system TurnKey Lender offers is more practical, easy-to-use, and trustworthy than the alternatives we considered."

Betul Eryilmaz
Business Development Officer

THE SOLUTION

Having compared TurnKey Lender to other solutions on the market, Capitek Finance decided to move forward with the TurnKey Lender solution for end-to-end automation of their loan management process. The solution deployed for Capitek Finance included origination, underwriting, servicing, collection, reporting, and handling of all processes for end to end lending.

Thanks to the built-in functionality and thought-through business logic of the solution, Capitek Finance was able to easily set up a flow in which the company offers two significantly different credit products (unsecured personal loans and store (retail) financing) from one back-end solution. TurnKey Lender assisted the team in coming up with all the necessary integrations for streamlined loan processing, disbursement, and repayment.

The company's goal was to offer affordable low-risk financing from a modern and easy-to-use interface. Thanks to TurnKey Lender, the borrowers time-to-funding is as fast as 10-30 minutes, and the entire process consists of three steps:

- 1** Apply Online
- 2** Submit Documents
- 3** Get Approved

The customers can then manage repayments, existing, and new loans from the Borrower Portal and communicate with the borrower directly, ensuring superior customer experience.

NEXT STEPS

TurnKey Lender has a strong presence in Canada and extensive experience automating both traditional banking, non-banking, and embedded lending operations. Reach out for a TurnKey Lender demo tailored to your business needs to provide your clients and employees with intelligent and easy-to-use automation while lowering credit risks, and removing human error.

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"With TurnKey Lender, I was able to apply all my theoretical and practical knowledge of crediting exactly the way I want. Backed by this tech, Capitek Finance has a competitive edge and greater flexibility in terms of whom we can approve and lending criteria that are easier to meet. When banks don't approve a lender, Capitek Finance is there to help."

Ozan Cangurel
Director at Capitek Finance