



# 100 Percent digital – 100 Percent customer friendly

Together with its longstanding customer CreditPlus Bank AG, a specialist consumer credit bank, Arvato Financial Solutions has introduced the solution “digital account check”. With their help, a complete digitization of the loan application was made possible on the German market: The service provides the account information required for the application process online and in real time, which significantly speeds up the process.



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## Case Overview

### The Task

- Shorten the length of time it takes to grant a loan.
- Remove the media discontinuity between an online application and the submission of account statements by post.

### The Concept

- The application process, using Arvato Financial Solutions' digital account check, will be fully digitized.
- Customers log into the CreditPlus website or use their login details on the app and allow a digital analysis of their online current accounts.

### The Result

- The loan application process can be carried out entirely digitally, which simplifies the process for both customers and the bank. Acceptance and closure rates increase and processing costs are reduced thanks to the higher level of automation.

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## The Client

- CreditPlus Bank AG is a specialist consumer credit bank with 17 branches in Germany.
- CreditPlus has been providing online loans since 1999, and as such was one of the first banks to offer this service. In addition to the products for private customers, the bank also offers sales and retailer financing.
- Almost 600 employees serve around 400,000 customers; total assets stand at 4.725 billion euros.
- For more information on CreditPlus Bank AG go to [www.creditplus.de](http://www.creditplus.de)



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## Initial Situation

Until now, the process of applying for a loan has been challenging for both sides – customers and bank – being extremely time-consuming. It was necessary for some customers to be identified in accordance with the German Money Laundering Act – either by photo identification or using the PostIdent procedure. Others were able to submit the application online, but then still had to forward account statements and other documents by post. This involved a lot of work for the bank, as they had to check the documents manually in order to assess creditworthiness and the ability to make repayments and perhaps then contact the customer with further questions. Due to the amount of effort required from the applicant the full potential of online media was not fully exploited. The lack of connectivity between online and analogue and the resulting waiting times led to decreased satisfaction amongst applicants.

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## Solution

Arvato Financial Solutions implemented the solution digital account check with CreditPlus. With this the applicant submits the access data for their online banking account on CreditPlus's website or by using the app. This allows the bank to identify the relevant data for the credit decision online.

digital account check allows access to information from other banks and which is then seamlessly incorporated into the existing application process thanks to flexible interfaces. By means of a declaration of consent, the applicants authorize access to their accounts. The result of this digital account analysis is made available to CreditPlus and automatically flows into the credit decision process. Data protection regulations are fully complied with. CreditPlus Bank can thus carry out a comprehensive risk assessment in real-time and through the online analysis of the current account and this information can be afforded the same status as that of the main bank. It examines the creditworthiness and ability to make repayments in the loan application process by means of an online budget calculation, and determines the liquidity indices and the probability of default. The solution also prevents fraud, such as the falsification of bank statements.

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## 100 Percent online

With the help of digital account check, CreditPlus was able to introduce the new product CreditPlus4Now, which operates 100% online. For the bank, the fully digital loan application process by app is a unique feature on the market, which further strengthens its pioneering role in the online lending business. Thanks to the prompt and valid credit approval and higher closing rates they achieve a faster "Time to Cash" – from which sales and risk management benefit. CreditPlus receives, in real time, a valid risk assessment of the financial situation of the applicant, while the higher level of automation reduces processing costs. For CreditPlus customers this means less work, as they no longer have to collect together, scan, copy and send documents to the bank. The acceptance rate increases, and the application process is considerably accelerated. For further information go to: [www.creditplus4now.de](http://www.creditplus4now.de)



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## Our Services

- Implementation of digital account check in the online processes of CreditPlus Bank AG.
- Digital account analysis: seamless transmission of online bank account information and analysis in the ongoing application process.

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“The use of digital account check optimizes the process for advisers and customers. All important data is retrieved and analyzed. This means that the “Time to Cash”, perceived as too long by customers, is significantly reduced as additional later checks are no longer required.”

**Markus Engelberg**

Head of Loan Risk Management, CreditPlus Bank AG

Do you have any further questions?  
Please feel free to contact us.

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