

Karona Delivers Personal Loans App For Saga Money

Karona have completed the development of a Personal Loan app for the Saga Money website in a little over six weeks.

The app runs on Mendix, the low-code rapid application development platform. The productivity of the Mendix offering is such that just two business engineers were able to build the application in record time.

Working with Mendix UK, Saga brought Mendix partner Karona on board to assist with the development and bring it to completion.

The Karona engineers collaborated closely with the business team as the digital product evolved and passed through multiple compliance reviews.

Embedded into the Saga Money website, the app provides a seamless experience for customers. The complete user journey, starts with the application and ends with an electronic signature. Customers can also log in to view previous applications.

Customers can also take advantage of multi-channel support to complete their application through the customer help line. The app provides agents with a dedicated portal to create loan applications, resolve queries, search for existing applications and view a complete audit trail.

The app uses web services to communicate with the credit providers, Shawbrook Bank, who use the Cognition credit management solution provided by Redline Application Services. The advanced capabilities of the Mendix product allowed the engineers to respond quickly to the integration requirements as they emerged.

The development began at the end of August and the new Personal Loans product was approved by Compliance and went live in December.

Richard Johnston, Founding Director at Karona, said: “This project just goes to show what can be achieved when a small, highly proficient team works closely with business experts to execute innovative digital transformation.”

Saga Money IT Director, Andrew Gisby, said: “I was impressed with Karona’s attention to detail and understanding of the Mendix technology. Their expertise and diligence were key to making this rapid application development exercise a success!”.

Nici Audhlam-Gardiner, managing director, Saga Money, commented:

“Our customers have told us they have a clear need for borrowing later in life, whether that is for home improvements or to pay for children’s education, and they are finding it frustrating to be turned down because of their age or offered rates much higher than the one they applied for.

“These are often people with a pension or investment income or part-time earnings who are able to cope well with loan repayments, but find themselves shut out of the market, because only their pay slip is being taken in to account.

“It is time the market changed with evolving lifestyles, which is why we are offering a one-rate-suits-all proposition, which will take into account the wide variety of income sources people have later in life and also offers flexible repayment options, to help keep track with life’s ups and downs.”