LOAN APPLICATION EVALUATION CHECK

What is this change?

Currently evaluation checks for credit card and loan applications get completed by a nightly batch run. The Fraud team is sent application details which need their evaluation after each batch run.

When the new Change Request to Symtrix is implemented (3 October 2018), the evaluation will be done as soon as a credit report is requested.

Applications which need further evaluation by the Fraud team will:
- display a message saying, "The application has been referred for further evaluation".
- not be able to proceed to 'Booking' (the 'Booking' tab will be disabled).

This will enable us to quickly deal with **potential** fraudulent applications and remove the risk of us inadvertently funding a fraudster.

Note: Postal address fraud match is not a part of this Change Request. The match results will be provided to the Fraud team next business day as per the current process. Instructions for the next steps will be provided by the LOT Credit Team Leader or the Fraud team.

Will a notebook be entered automatically in Symtrix if the application needs the evaluation?

No. The pop-up will remain until the evaluation is complete.

Will an applicant need to be advised if their application needs the further evaluation?
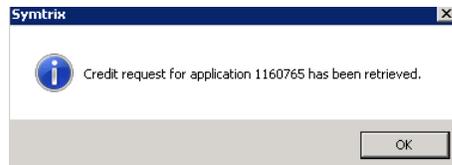
No, just state that the application has been accepted and process as normal.

What's the overall process?

The overall process is:

1. Create an application in Symtrix.

2. Request a credit report. The below pop-up displays as it currently does. Click 'OK'.

    ![Symtrix pop-up: Credit request for application 1160765 has been retrieved. OK]

3. The below pop-up displays when the application needs further evaluation by the Fraud team. Click 'OK'.

    ![Symtrix pop-up: The application has been referred for further evaluation. OK]
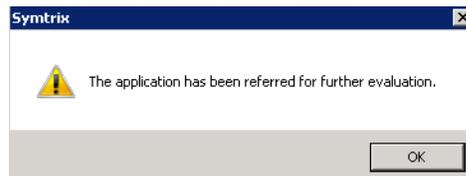
    The 'Booking' tab is disabled.

    ![Booking]

4. **Do not mention to the applicant that their application needs further evaluation.**

5. Email the application details to the fraud team (group email address "Compliance") and person(s) in charge of your branch/Contact Centre. The email should include RIM (if applicable), application number, applicant name and the fact that the application has been sent for future evaluation.

6. Continue to process the application as normal. Move the application to the Approval status, do not leave application in the Processing status.

7. The LOT Credit Team Leader (or Fraud team) consults with the file owner with specific requirements.

8. Take the necessary action based on the instruction given by the LOT Credit Team Leader (or Fraud team).

Q & A

Q1.   Will I see the pop-up only once (when I request a credit report)?

A1.   No, the system will display the pop-up every time someone accesses the application until the evaluation is complete.

Q2.   What should I do if I get a call from an applicant whose application shows the pop-up?

A2.   Follow the current process.

Q3.   Will I need to ask for a DLA holder's approval because the application requires the further evaluation?

A3.   No. Follow the current approval process, but do not approve the application until consulted by the LOT Credit Team Leader (or Fraud team).

Q4.   How soon will I get a response from the Fraud team for the next step?

A4.   Expected SLA is next business day.

Q5.   Currently the LOT admin team completes credit checks for all applications that come through Internet Lending (whether it is IB or PIL). Will the LOT admin team notify the Fraud team and the person(s) in charge of my branch of applications which need further evaluation?

A5.   Yes, the LOT admin team will provide the Fraud team and the person(s) in charge of your branch/contact center the details of application which need further evaluation.

Q & A

Q6. Will Symtrix request a credit report check even if the evaluation check was unsuccessful due to an error?

A6. No, a credit report will only be requested if the evaluation check was successful. An example would be if the address line 1 has care of details (C/-). In this case, an error message will display, and a Notebook entry will be populated.
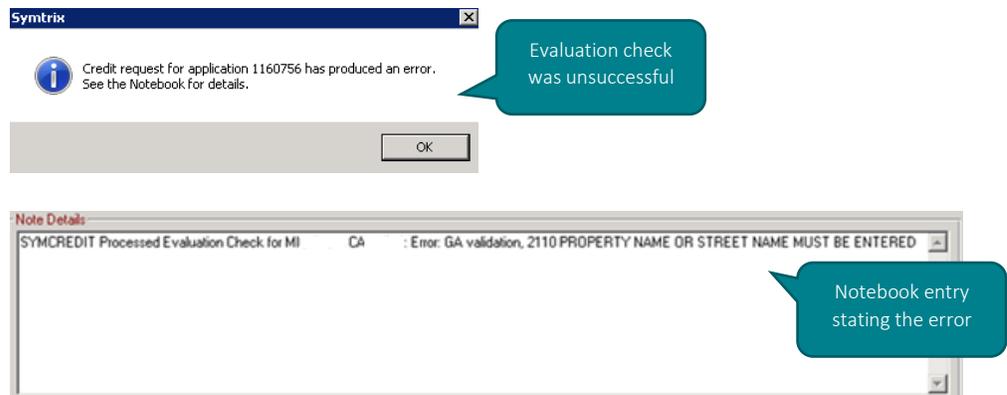
To be able to request a credit report, you will need to enter the address in the correct format (e.g. remove the care of details) and requeste the credit check once more.

Q7. What is the postal address fraud match?

A7. The postal address fraud match means that the system has detected that a postal address in an application (which is different from their residential address) was potentially set up by a fraudster.

HELP

Contact for help

Contact your immediate supervisor for help.

Version Control

Date	Reviewed by	Purpose / Change
26/09/2018	Chris K Devika S Dimitrios K Linda B	Creation of document (v1.1)