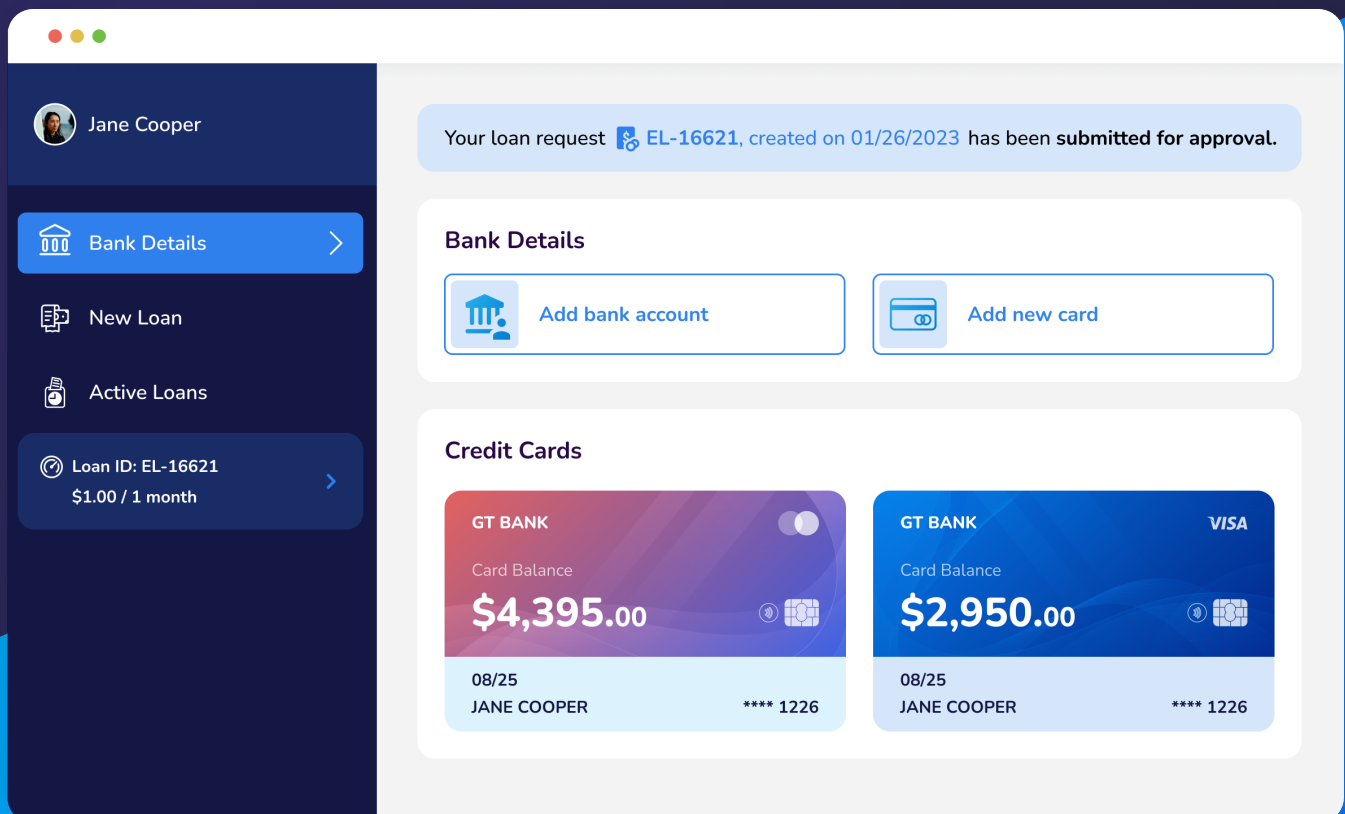


ALL YOU NEED TO KNOW TO BECOME A CONSUMER LENDER WHITE PAPER



The screenshot shows a user dashboard for Jane Cooper. The left sidebar contains navigation options: Bank Details, New Loan, Active Loans, and a specific loan entry for Loan ID: EL-16621 with a balance of \$1.00 / 1 month. The main content area displays a notification about a loan request (EL-16621) submitted for approval on 01/26/2023. Below this, there are sections for Bank Details with buttons to 'Add bank account' and 'Add new card', and a Credit Cards section showing two active cards from GT BANK. The first card has a balance of \$4,395.00 and the second has a balance of \$2,950.00. Both cards are issued to JANE COOPER and expire on 08/25.

Jane Cooper

Your loan request [EL-16621](#), created on 01/26/2023 has been submitted for approval.

Bank Details

[Add bank account](#) [Add new card](#)

Credit Cards

Card	Bank	Card Type	Card Balance	Expiration	Cardholder	Card Number
1	GT BANK	MasterCard	\$4,395.00	08/25	JANE COOPER	**** 1226
2	GT BANK	VISA	\$2,950.00	08/25	JANE COOPER	**** 1226

The digitalization dust is settling, and we can say confidently now that credit has gone digital. Which is amazing news.

Amazing for business because the industry entry barrier is lower than ever. The new competition fuels improved quality and price of credit for consumers immeasurably, which in turn is made possible by technology.

In the 2020s, any entrepreneur or company can become a lender and extend various types of consumer credit to their borrowers or customers with minimal risk and overhead, yet businesses are still somewhat intimidated by lending automation and have many questions about starting their consumer finance business.

We've gathered answers to these questions and more in this ultimate consumer lending automation guide.

Here you'll learn the steps you need to take to launch a successful digital consumer lending business.

Here's what we're going over:

Part I

How to automate 90%+ of your consumer lending process

Part II

6 most common digital lending automation mistakes and how to fix them

Part III

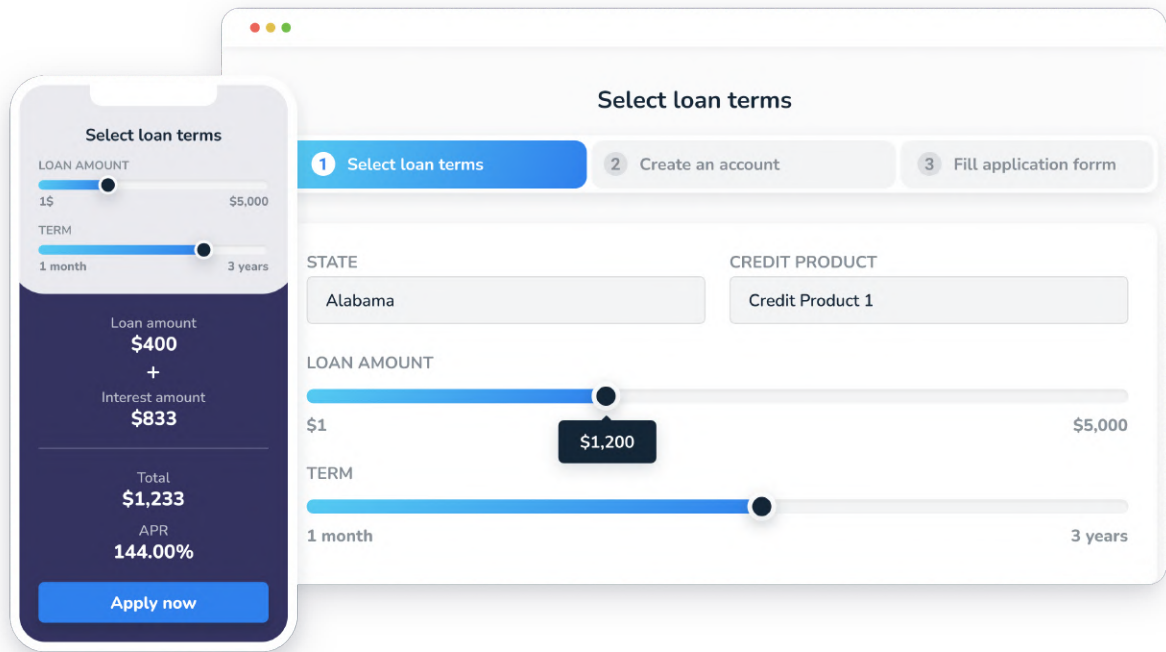
Consumer finance verticals with the highest growth potential until 2030

PART I: HOW TO AUTOMATE 90%+ OF AN EXISTING OR NEW CONSUMER LENDING PROCESS

What kind of a lending process does a borrower expect these days? Other than the fact that they would hate coming to a brick-and-mortar branch to fill out paperwork.

1

The borrower lands on your loan application page from an ad or from search. On their phone or desktop, from anywhere in the world.



2

Loan application gathers all data required for instant origination and underwriting.

3

Borrower chooses one of automatic loan offers they can get from you based on their credit score, bank statements, and other relevant data that feeds directly into your lending platform.

4

Borrower e-signs the loan agreement and receives funds on the bank account they chose.

5

Payments are charged within the logic set for the credit product borrower chose.











In this process, there’s not much human involvement, is there?

But to achieve such levity, you need lending software flexible enough to fit your specific lending model, local credit regulation, and cultural expectations.

Types of consumer lenders that can and should go digital

Consumer finance is such a broad category that this umbrella term includes anyone from a pawnshop owner, a BNPL provider or a peer-to-peer lending startup to a credit card department of a bank, a payday lender or any other personal credit provider.

Over the years, we’ve condensed 10 most common types of credit products that digital lenders extend to their borrowers.

- | | |
|--|--|
|  multipurpose personal finance |  micro/payday loans |
|  lines of credit |  embedded lending (BNPL, medical, retail, POS, etc) |
|  peer-to-peer lending |  real estate finance (mortgage, home equity, renovation, etc) |
|  non-profit credit |  credit cards and overdraft |
|  leasing (dealerships, equipment, etc) |  telecom airtime finance |

What stops business from offering consumer credit

The factors that stop business owners from becoming lenders most commonly are as follows:

- lending process management overhead
- credit risk management
- ROI of the credit program

The parts of the lending process you need to automate

1

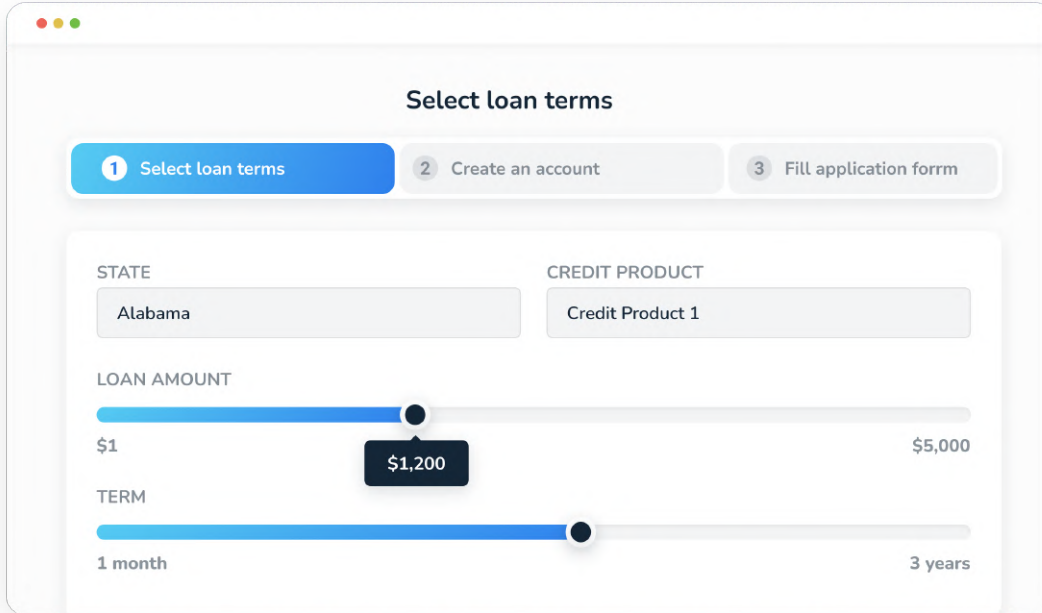
Established lenders going through a digital transformation

2

New companies looking for long-term reliable lending tech partner

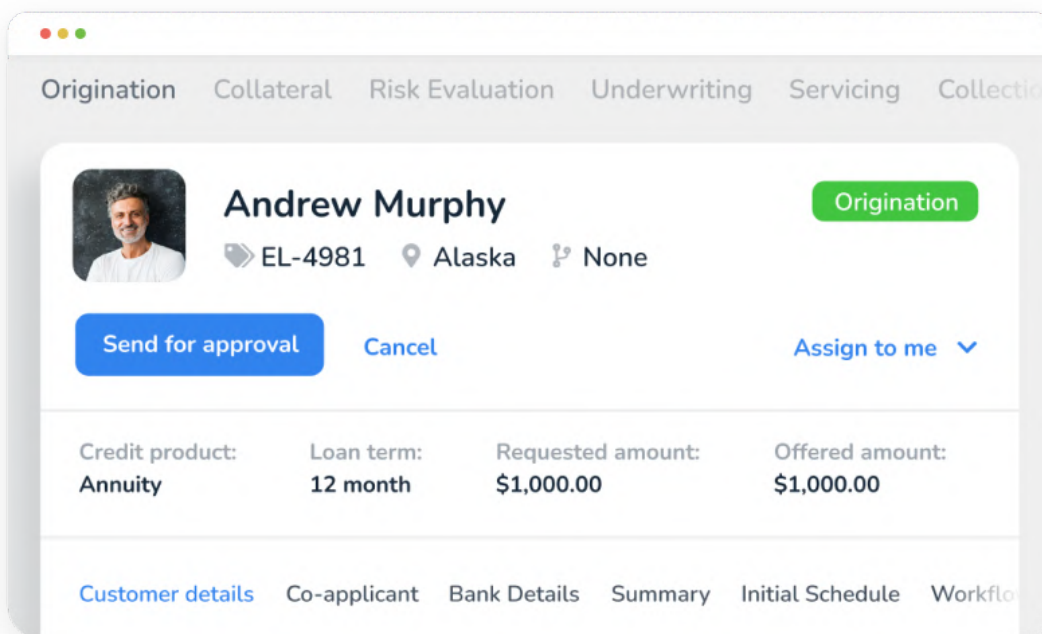
However, if you're aiming to do digital lending in an optimized and reliable fashion you'll need a one-stop solution in both cases. The parts of the lending process every consumer lender will have to automate.

- **Loan application** - every borrower at some point lands on your online application page where they complete a tailor-fit application process, providing necessary documents, credit check, approval, and disbursement of funds.



The screenshot shows a web interface titled "Select loan terms". At the top, there are three steps: "1 Select loan terms" (highlighted in blue), "2 Create an account", and "3 Fill application form". Below this, there are two dropdown menus: "STATE" set to "Alabama" and "CREDIT PRODUCT" set to "Credit Product 1". There are two sliders: "LOAN AMOUNT" ranging from "\$1" to "\$5,000" with a current value of "\$1,200" shown in a tooltip, and "TERM" ranging from "1 month" to "3 years".

- **Origination and underwriting** - when automated properly, both origination and underwriting happen instantly involving a human only in case of a problematic application. However, the process under the hood uses AI to analyze loan application, credit bureau, bank statements, and other data to help you make an accurate low-risk loan decision that the borrower can be excited about.

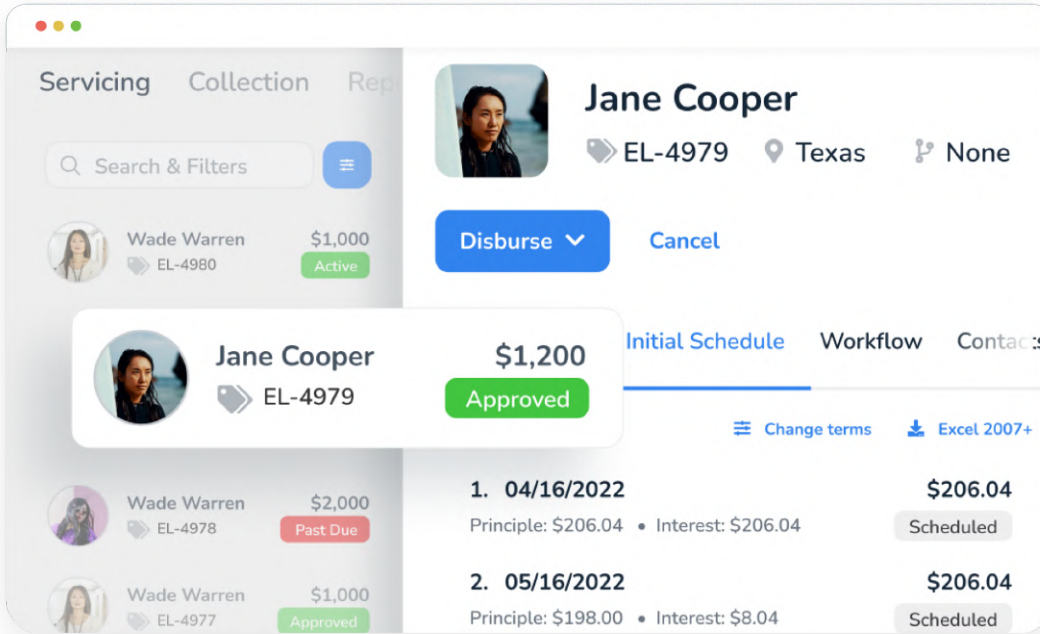


The screenshot shows a loan origination interface for a customer named Andrew Murphy. At the top, there are tabs: "Origination" (active), "Collateral", "Risk Evaluation", "Underwriting", "Servicing", and "Collection". The customer's profile includes a photo, name "Andrew Murphy", ID "EL-4981", location "Alaska", and status "None". A green "Origination" button is visible. Below the profile are three buttons: "Send for approval" (blue), "Cancel" (light blue), and "Assign to me" (blue with a dropdown arrow). A table below shows loan details:

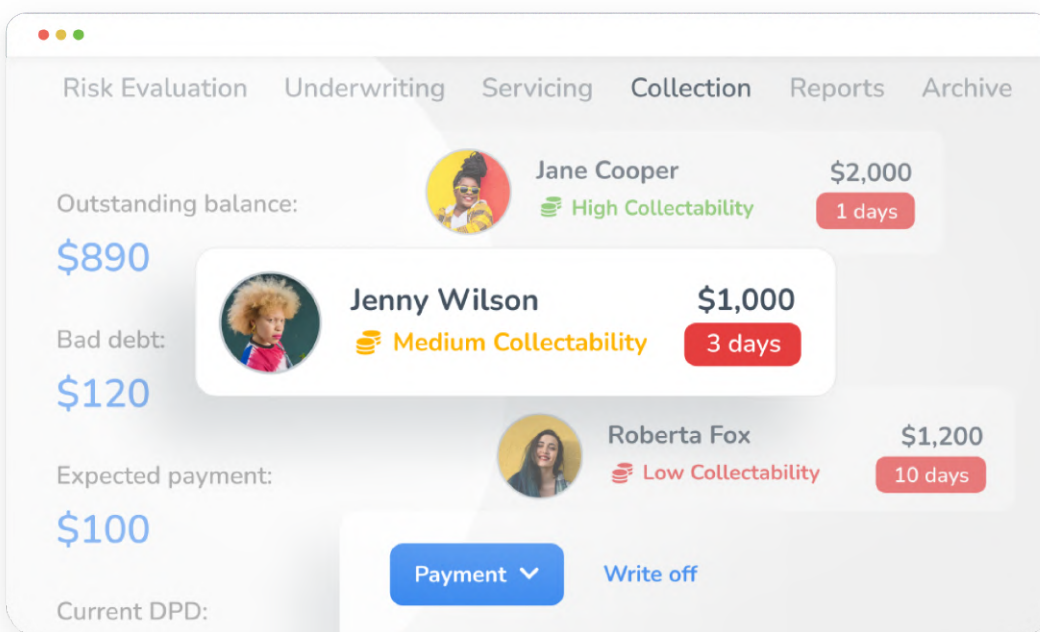
Credit product:	Loan term:	Requested amount:	Offered amount:
Annuity	12 month	\$1,000.00	\$1,000.00

At the bottom, there are navigation links: "Customer details", "Co-applicant", "Bank Details", "Summary", "Initial Schedule", and "Workflo".

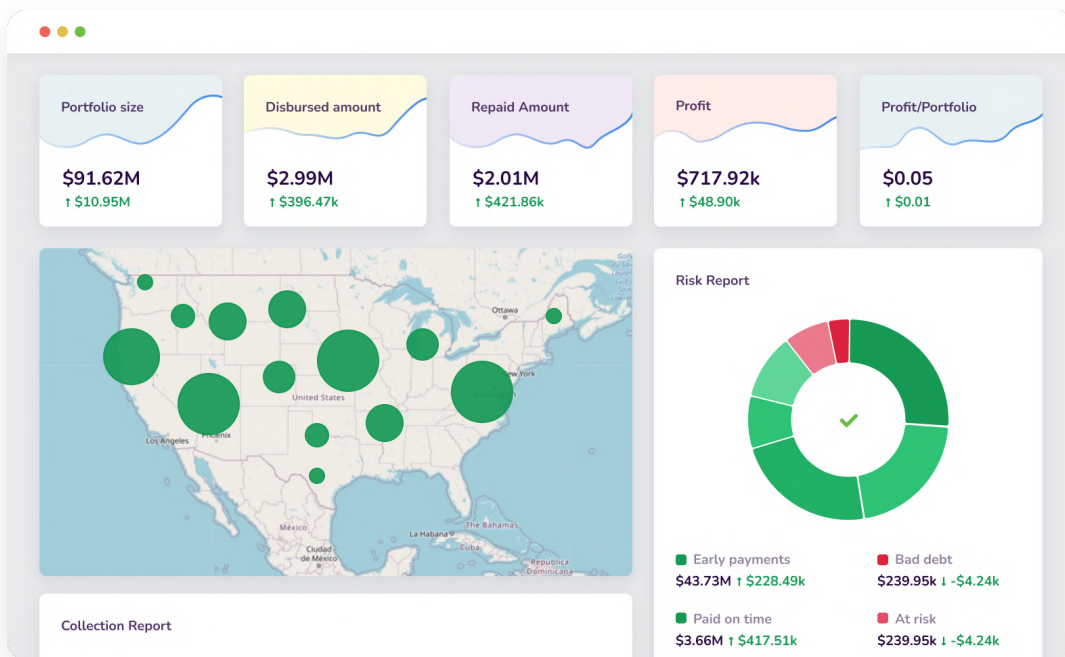
- **Loan servicing** includes managing the relations with the borrower while they are paying you back. Processing payments, changing schedules, applying fees, assisting the client, administering tax, etc.



- **Debt collection** - collections can be an important source of anxiety. But a platform like TurnKey Lender alleviates those headaches by instantly identifying debtors, automatically communicating with debtors, handling payments, reminders, calculating collectability scoring as part of risk assessment, etc.



- **Collateral management** - many of the consumer lenders TurnKey Consumer automates lending for, offer secured loans. For them, the collateral module can be enabled in the platform to unlock all necessary features to manage collateralized assets.
- **Reporting module** - all the data that enters your business needs to be processed and reflected in the reporting module tailored to your needs.



- **Borrower, vendor (for BNPL), investor (peer-to-peer lending) portals** - depending on your business process, you may need portals with specific functionality for borrowers, vendors, investors integrated natively into your business.

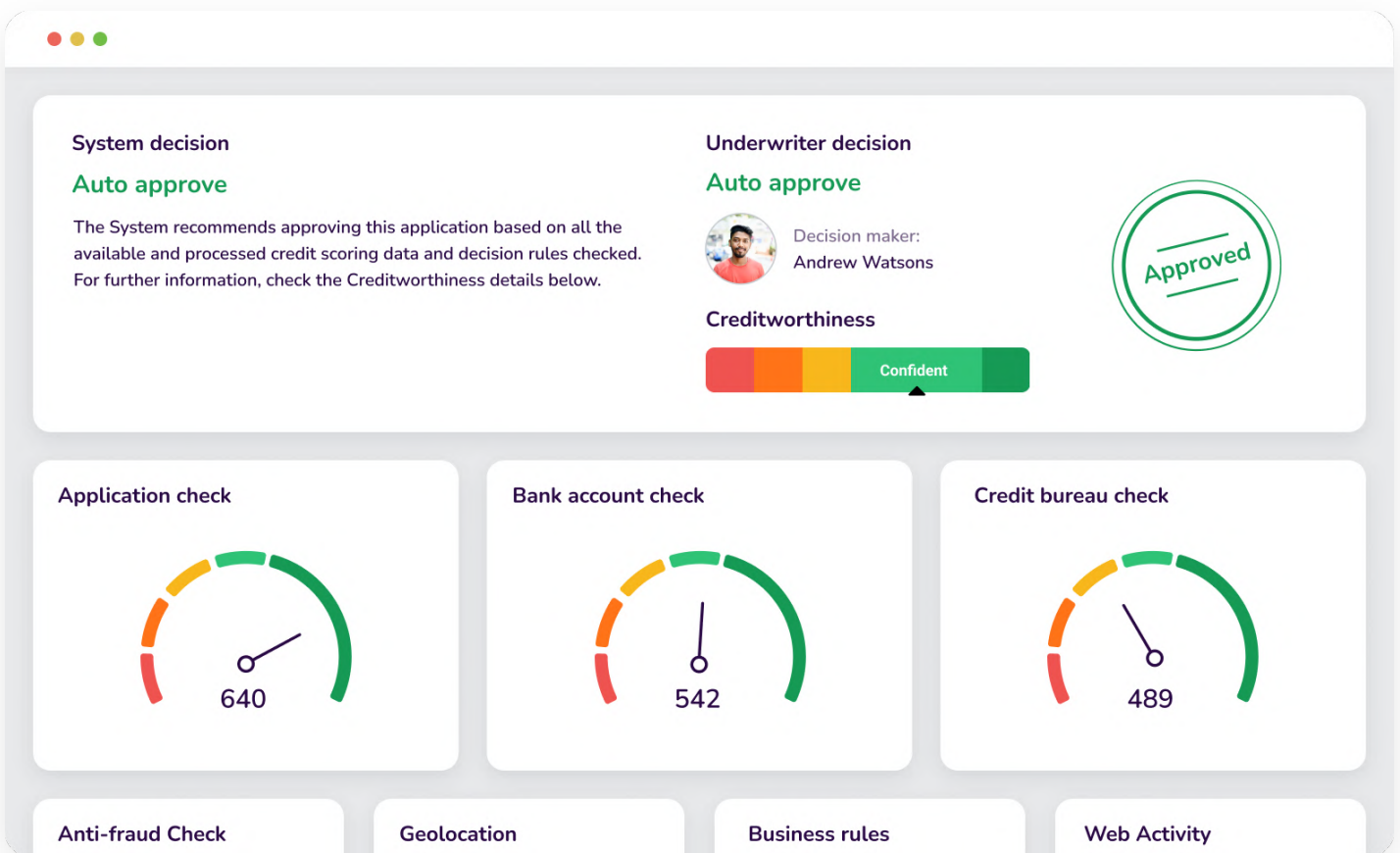
Using separate stand-alone solutions to automate these processes is the key mistake that hinders the ability of lenders to scale as well as causes maintenance/compatibility issues and stress.

But we'll talk more about common mistakes in the next chapter.

Choosing consumer lending automation platform

Of course, we're biased. But on an ongoing basis, TurnKey Lender analysts track the capabilities of other solutions on the market and we can proudly say that no other platform on the market provides this level of one-stop intuitive automation of the entire lending process.

So let us use TurnKey Consumer as an example of what a modern consumer lending automation can do.



We offer a proven one-stop platform that grows your loan portfolio while cutting operational costs and risks. We know what the most efficient and optimized way is to automate consumer lending - we have done it for creditors in 58 countries who currently service over 50 million borrowers through TurnKey Lender platform.

Enjoy all the best practices, unexpected finds, preconfigured common flows, credit calculations, integrations, and more in TurnKey Lender's cloud platform for consumer finance.

- **Intelligent data-driven scoring cuts credit risk**
- **Platform tailored to you ensures instant performance boost**
- **Stand out in user experience, speed, and credit terms**
- **No human error or unnecessary paperwork**
- **Automation aimed at radical operational cost reduction**
- **All of lending running from a unified infrastructure**

Choosing consumer lending automation platform

1

Focus on business development instead of loan, staff, and borrower management

It's a consumer lending infrastructure that runs on autopilot and doesn't require micromanagement of the platform or the staff. It's a reliable, proven machine that simply works while you focus on strategy and business development.

2

Reach wider borrower groups while lowering credit risk

It's a consumer lending infrastructure that runs on autopilot and doesn't require micromanagement of the platform or the staff. It's a reliable, proven machine that simply works while you focus on strategy and business development.

3

Cut operational costs and billed time with meaningful personalized automation

Most recurrent and paper-based lending processes are completely automated. The loans are approved and processed instantly. Payments then are charged based on a pre-defined schedule.

What used to take a few weeks of underwriting is now done automatically based on criteria you have complete control over.

4

Easily offer better terms, hassle-free loan management, and streamlined communications

With TurnKey Lender you can offer borrowers a fully digital experience, your lending platform is more user-friendly than the competitor's, you can offer better financing terms, hassle-free loan management, and streamlined communications. The only ingredient left is you and your team.

5

By your side long-term

TurnKey Lender is a platform that evolves and improves alongside your business and the global lending market. With regular platform updates, you receive new features, calculations, scoring upgrades, etc.

6

Experiment and adjust to market changes and opportunities swiftly

TurnKey Lender's granular settings allow creditors to be dynamic in reacting to market changes or opportunities. It takes minutes to create and launch a new, fully automated credit product which meets your exact requirements in terms of fees, schedule, terms, regions, and other criteria.

What TurnKey Consumer lets you do

Every creditor we meet wants reliable and predictable platform that is as easy to use on a day-to-day basis to achieve the company's goals without thinking about the tool you use.

The cornerstone of any lending business digital or not is portfolio growth. Lenders understand that to get that they need to cut costs, automate all time-wasting repetitive work, approve loans automatically on fair terms with low risk and little to no overhead.

After that they want installments to be collected, borrowers to be happy with the service they received and come back when they need financing again.

Shortly, they need a platform that just works. And by working they mean that it saves them operational costs, cuts credit risks, removes human error, is regularly updated and maintained by an expert team.

TurnKey Lender does just that with TurnKey Consumer.

One-stop platform that makes a consumer lending operation easier to launch and manage than a comparable e-commerce store. Tested and proven in 50+ countries, perfected based on hundreds of lending automation projects in all credit verticals you can think of.

Features that resonate

In addition to all steps of the consumer lending process being automated in a single platform, the rest of the infrastructure you get with TurnKey Consumer is tailor-fit to the needs of a business like yours. here are some of the features that resonate most for our current clients.

- AI-powered decision engine
- Credit product calculations' engine
- Configurable loan application flow
- Flexible documents management
- Permission-based feature access
- Cross-channel notifications
- Pre-configured integrations
- Branch management
- Auto loan statement generation
- Co-application
- Audit trail
- Fully automated communications
- Theme and appearance editor
- Batch importing & exporting of data
- Powerful API engine
- Creating new promos and credit products
- Loan application process
- Streamlined migration from other platforms (including custom solutions)

Consumer lending process your borrower wants

All of the above converges to provide you, your borrowers, and staff a

1

Borrower applies online

2

After auto processing, the borrower e-signs the loan agreement

3

Funds are disbursed

4

Payments are automatically charged until repayment

5

Borrower continues working with you in their personal portal

On the other end of the line, you and your team can rely on the platform to handle lending's heavy lifting while **you focus on the borrower, not the busy work**

1

Loan terms are calculated based on borrower's data

2

Loan application is approved automatically or by your staff

3

Automatic loan servicing and payments can be easily managed manually too

4

Automated borrower communication is fully configurable

5

In-depth reporting provides real-time insight into business performance

As you can see consumer lending automation in our time isn't something to be intimidated by. But there are mistakes that you can and need to avoid to build a successful business in today's market.

PART II:

6 BIGGEST CONSUMER LENDING AUTOMATION MISTAKES AND HOW TO FIX THEM

The whole consumer lending space is reshaping quickly with credit moving directly to product or service providers.

For example, [30% of originations in 2021](#) happened in-store, using applications submitted by staff. Valued at \$90.69 billion in 2020, the pay later market is projected to reach \$3.98 trillion by 2030.

How likely do you think this trend is to continue? Extremely, we say.

Finding your place in the new consumer lending industry

To secure their place in the marketplace a modern lender needs a solid, user friendly and flexible digital lending presence. So borrowers could get better loan terms and better user experience for doing business with you.

TurnKey Lender provides you with one-stop platform that allows you to automate all parts of the lending process on your terms.

The platform is based on digital lending best practices from over 50 countries it works in and offers a configurable experience for the lender and an intuitive and smooth flow for the borrower. The solution is transparent and designed by some of the best UX and UI designers making it feel just as good as it looks.

Attracting high-quality borrowers by being better than competition

High-quality borrowers come to where they get the best loan terms. For that to be you, you need the lowest operational costs in town and the lowest credit risk. Both are achieved by being better at lending automation.

Analyzing more of the right data faster and making automatic decisions based on it is a hard job to do. Luckily, this is a job we do on behalf of lenders here at TurnKey Lender.

TurnKey Lender is a powerhouse of the digital lending technology that takes all of automation challenges off your hands.

Replacing spreadsheets and legacy consumer lending platform

We talked to a lender who now automates all of credit with TurnKey Lender about his experience before. Here's how he described his experience before the digital transformation.

"I was managing finances via spreadsheets, on paper and in outdated software made from tools I've put together over time. Payments were getting lost; I didn't know about problems until a major crisis arose. Everything was taking too much of my resources and the process wasn't transparent for the client."

We at TurnKey Lender live in the world of streamlined lending processes so it's shocking to us every time we see businesses manage lending manually. Every day those businesses come to us with their homemade solution or spreadsheets, and we can't but be amazed by the amount of work they do.

And how much better their life is about to get with 90%+ of their work automated with TurnKey Consumer.

Those who delay meaningful lending automation, face their business getting more unscalable, error-ridden, and expensive despite their best efforts every day.

Sooner or later, any lender concludes that to run a lean and efficient operation with little to no overhead, paperwork, and operational expenses they need a technology partner that they can delegate automation to long-term.

This is the only way to lower one's operational costs and provide a modern digital lending experience on par with the market giants.

Eliminating human error in consumer lending process

Human error and unnecessary manual analysis are key predictors of a slow and inefficient lending business that makes it impossible to compete. Human error leads to significant cost, loss of customer trust, and potential legal liabilities.

It's important though that people can't and shouldn't be fully removed from the lending process. But the human connection and time should be spent on building a better experience and providing better service to the borrower, not on tasks that reduce the company's productivity compared to the same automated process.

As an example, manual loan underwriting still takes most providers days if not weeks. With TurnKey Lender credit scoring and borrower analysis is much more in-depth and provides immeasurably better loan decisions. But at the same time, the loan decision is made instantly.

TurnKey Lender eliminates paperwork, and any room for human error from consumer finance. The platform automates recurrent tasks, saves you operational costs, credit risk, and approval time. This is achieved by constantly improving the platform to allow lenders compete on the level playing field with lenders that have the most resources.

One-stop solution vs scattered infrastructure in consumer finance automation

Most lending solutions automate origination or loan management. Dealing with separate providers and synchronizing them or developing parts of the platform myself is a huge additional effort which I don't have capacity or expertise for.

TurnKey Lender is the only true end-to-end lending automation platform that answers the modern market requirements. We achieve that because of the iterative nature of the platform based on our research and the direct feedback and successful practices of the lending businesses globally.

It's the only solution you'll need to automate all elements of the borrower's lifecycle. Loan application, procession, origination, underwriting, scoring, servicing, collection, reporting, audits, KYC&AML and a lot more. It's all created as a single integrates solution. Compared to all serious competition, it's the most unified, streamlined, holistic, and intelligent platform to automate any kind of credit, B2C or B2B.

Speed and quality of borrower experience in consumer lending
Competition is nipping at your heels or is taking a larger portion of the market than me. How can I compete & take back a portion of the market?"

TurnKey Lender offers 99% uptime and an optimized cloud-based experience that works smooth on autopilot anywhere in the world. This platform is an industry leader recognized by companies like Gartner, Deloitte, G2, Capterra, and many more.

With more than 50 industry awards, TurnKey Lender platform has been the most intelligent and sophisticated solution on the digital lending market for the last 6 years. The company commonly rolls out updates and new releases with new features which are delivered to most customers (who didn't get a custom platform) by default.

 Deloitte.

TurnKey Lender was selected as top software choices for SME lenders based on banking capabilities typically required for SMEs and ease-of-use.

 Gartner

Gartner featured TurnKey Lender in a recent report researching automation use cases aimed at modernizing loan origination and improving lending processes.

 Everest Group®

The Everest Group announced that the TurnKey Lender Loan Origination Software (LOS) leads the market in terms of market vision and capability. According to the study, Turnkey outperforms competing products in terms of ability to deliver complex loan origination products successfully.

 Hewlett Packard
Enterprise

According to a performance test by Hewlett Packard, TurnKey Lender is a flexible configuration choice on a highly scalable and reliable infrastructure.

 F R O S T
&
S U L L I V A N

Competing in one of the most challenging categories, TurnKey Lender has been selected as the winner of the New Product Innovation Award.

Avoiding consumer lending mistakes on autopilot

We've spent a lot of time talking to business owners, existing and aspiring lenders. And over the years we've created the most sophisticated, intuitive, intelligent one-stop lending automation on the market allowing lenders to

- Focus on business development instead of staff and borrower management
- Reach wider borrower audiences with lower credit risk
- Lower operational costs and billed time through meaningful personalised automation
- Offer better terms, hassle-free loan management, and streamlined communications to the borrowers
- Always remain on the cutting edge – TurnKey Lender platform regularly rolls out updates
- Experiment and adjust to opportunities faster and at-scale

The growing competition dictates the need for consumer lenders to have better analytics, instant online approval and disbursement, smooth servicing, etc.

Lenders experience fear of mission out when they don't automate credit, but the fear of trying and failing is sometimes even greater. It can only be addressed in an [intro call with the TurnKey Lender team](#). Because we can spend the whole day explaining what an established, reliable, and forward-thinking will enable them to live easier work lives where 90%+ of work is done automatically

Get in touch and we'll be happy to give you a guided tour of the best lending platform on the market.

PART III:

8 CONSUMER FINANCE VERTICALS WITH THE HIGHEST GROWTH POTENTIAL UNTIL 2030

Personal loans, credit cards/lines, BNPL, mortgages, peer-to-peer, and all other types of consumer finance are seeing a sharp rise in demand in recent years.

Partly due to the economic climate in the world. But mostly because credit is becoming cheaper, easier to obtain, more flexible to repay and less stressful for consumers to use - thanks to rapid development of lending technology.

Consumer lending platforms like TurnKey Lender levelled the playing field and democratized credit, increasing the competition in the lending market through affordable, intelligent, and configurable lending automation.

Advances in credit scoring and decision-making allow lenders to reach wider audiences and approve more of the better loans on auto pilot where it would've taken a traditional brick-and-mortar lender weeks.

But in the midst of a technological revolution in the lending industry, one may think that the streets of all consumer finance industries are paved with gold waiting to be harvested.

Which isn't necessarily the case and borrowers most often are looking for credit in certain places and on specific terms.

Today we share the types of consumer lending businesses that we see get the best response from the market and grow the fastest using TurnKey Consumer platform.

1. Unsecured personal loans as the ultimate consumer finance tool

Closed-end, uncollateralized financing for a small- to mid-size individual need is called a personal loan, a.k.a. consumer loan. The multipurpose personal finance industry is expected to continue growing in the next 10 years due to increasing consumer demand for more customised and tailored financial services.

The demand for personal financial services has been influenced by advances in flexible automation, meaningful use of big data and artificial intelligence, and mobile banking, that have made it easier for hundreds of millions new people to access credit and other financial services in the nearest years.

Despite the advent of the embedded finance age, the traditional unsecured, consumer loans with a variety of terms, fees, models, and peculiarities will continue to be the go-to credit choice for individuals investing in something or facing emergency.

Case studies

- [Using AI to outperform competition in consumer lending space](#)
- [Consumer lender now competes effectively against the big banks](#)

However, personal finance is an umbrella term that has many promising subcategories and branches that house millions of striving businesses.

2. The old and new forms of micro/payday loans

The global microfinance usage [is expected](#) to continue to trend up at a CAGR of 10.8% reaching \$496.90 billion by 2030.

What's interesting is that lenders continue to innovate and offer new credit models. For example, Earned Wage Advance.

Here is a success story of a startup using TurnKey Lender to reach [100k active customers in the first several months](#) with this offering.

And here's a success story about one of TurnKey Lender's micro lending clients.

Embedded lending taking over low-risk credit across industries

Consumers cite these as the reasons for why they use BNPL instead of credit cards

It's easier to make payments



There's more flexibility



Lower interest rates



Easy approval process



No need to pay interest



And even if you look at it simplistically, it makes a lot of sense that credit should occur at the point of sale.

But in our work, we often see that for some product and service providers it is more beneficial to partner with a lender to offer their clients flexible financing and not have to deal with loan management and reporting.

Here are some exciting examples of successful embedded consumer finance projects made with TurnKey Lender:

- [TurnKey Lender Customer Success Story - Esusu, USA](#)
- [Intelligent end-to-end embedded lending automation for a retail business](#)

- Medical procedure financing delivered 7-figure growth
- Financing franchisees in-house with one-stop lending automation

3. Lines of credit as a retention tool and more

Lines of credit as well as other lending offerings have gone digital and become simple both for the borrower and the lender.

Lines of credit serve as a perfect tool to connect a borrower to your business long-term. Customers can use a line of credit to securely access and quickly receive funds without the lengthy paperwork and long wait times that come with traditional lending institutions. This type of loan offers borrowers the flexibility to borrow, repay and re-borrow as needed up to their credit limit. Additionally, borrowers can enjoy lower interest rates and fees than those associated with other forms of consumer finance.

4. Peer-to-peer consumer finance as a new stage of credit democratization

The peer-to-peer lending industry has been growing steadily since its inception in 2005, with marketplaces like LendingClub and Prosper leading the charge. Over the past decade, the global peer-to-peer industry has seen immense growth, with small to mid-size lenders coming to the market and targeting specific audiences with unique needs.

In the US alone, the industry has grown from a few million dollars in the early 2000s to **\$804.2 billion by 2030** growing at a CAGR of 29.1%. With technology like TurnKey Lender, peer-to-peer lending with fully ready investor and borrower modules included is ready to use out of the box.

5. Secured loans like in the big leagues

When working with new scoring methods or borrower groups without a reliable credit history, lenders often look to offering secured loans as a win-win option for the customer.

People typically get secured collateralized loans for larger purchases, such as buying a car, purchasing real estate, or starting a business. They are often used by borrowers who may not qualify for an unsecured loan due to having a poor credit score or limited credit history. These borrowers, for example, can obtain consumer loans secured with a car, saving account, or house. Lenders take on less risk with these deals, so they typically require lower interest rates and shorter repayment periods than unsecured loans.

Case study: [Large-scale equipment financing automated end-to-end in-house](#)

6. Using the power of credit for good with non-profit consumer lending

More than 25% of TurnKey Lender clients are non-profits that use our platform to extend finance to individuals, business owners, refugees, asylum seekers, students, and other people in need of zero-interest financing.

[TurnKey Lender Customer Success Story: Thrive Refugee Enterprise, Australia](#)

There's a lot of money in the world that governments and institutions are looking to use to support others through lenders who'd be able to administer it. This could just as well have been you.

7. Automated consumer leasing is just as easy

Leasing is an important credit product in the global lending market. It provides access to capital and equipment for those looking to acquire an asset, vehicle or equipment. Leasing also enables businesses to acquire assets over time and manage potential cashflow consequences, allowing them to benefit from the asset's use in the short-term, while spreading out payments over the long-term.

Case studies

- [Solar loans and leases for solar panels and batteries](#)
- [US car dealership achieves 50% annual growth](#)

8. Telecom airtime finance - instant credit accessible from anywhere

With direct access to tens of millions of cell phone users and vast amounts of unique historic and real-time data that can be used for borrower evaluation, telecom providers are a great candidate for successful and effective embedded finance implementation.

Offering credit products through a dedicated provider's mobile app, a regional superapp or even through simple USSD codes allows vast audiences who were previously unbanked or underbanked to gain access to affordable and easy to use credit.

TurnKey Lender customers extend instant airtime/personal/micro loans to millions upon millions of their telco clients.

Case study: [Embedding airtime finance into the operations of a large-scale telecom business](#)

Why choose TurnKey Lender over any other lending platform or solution

We've already gone over most of these points, so we won't spend any more of your time than needed.

Here's why businesses worldwide choose TurnKey Consumer as their lending automation provider and a long-term tech partner.

- A proven and extensive track record in 50+ countries. Our platform is used by the companies who rely on meaningful innovation as a competitive edge to outperform everyone else on their respective markets.
- TurnKey Lender has dedicated automation options for small to mid-size businesses and enterprise-level clients which ensures everyone gets the speed and configuration options they need.
- TurnKey Consumer is an established platform currently used by lenders globally to extend credit to 50+ millions of borrowers as of 2023.

- All other solutions present on the market offer significantly less configuration freedom
- We don't limit business owners where competitors do. We allow them flexibility (e.g. # of backoffice users, white labeling, etc)
- You are charged fairly and transparently inline with competitors where you are bombarded by hidden fees, addons and upsells.
- No other solution automates all parts of the lending process to this extent within one intuitive solution.
- We also offer meaningful API for integrating with your front-end and other solutions
- Pre-configured integrations which take other providers weeks if not months (payment provider, credit bureau, SMS, email, etc.)
- Meaningful use of AI in scoring, decisioning and collection. We provide unmatched credit decisioning accuracy and the lender controls all the credit scoring criteria and decision rules

Final thoughts

Consumer finance automation is becoming increasingly easier due to advances in technology and data-driven processes. With the emergence of the cloud, access to real-time data, smooth integrations and meaningful use of artificial intelligence, lenders can automate the entire loan process from origination to repayment and well beyond.

Consumers dictate what their credit will look like and they demand better experience and terms, instant decisions, reduced time and costs associated with getting a loan. This creates a great opportunity for lenders to enter the consumer lending market in any of the 10 verticals we've went over.

TurnKey Lender will be happy to be the reliable shoulder you can put the weight of digital lending automation on.