

loop.ai Group AUTONOMOUS CREDIT UNDERWRITING AI AGENT

CREDIT APPLICATION					
IMPORTANT APPLICANT INFORMATION: Federal law requires financial institutions to obtain sufficient information to verify your identity. You may be asked questions and to provide one or more forms of identification to fulfill this requirement. In some instances we may use outside sources to confirm the information you provide is protected by our privacy policy and federal law.					
TYPE OF CREDIT REQUESTED			FOR CREDITOR USE		
<input type="checkbox"/> INDIVIDUAL CREDIT - relying solely on my income or assets	<input type="checkbox"/> SECURED		DATE _____	CLASS NO. _____	
<input type="checkbox"/> INDIVIDUAL CREDIT - relying on my income or assets as well as income or assets from other sources	<input type="checkbox"/> UNSECURED		ACCOUNT NO. _____	APPROVED BY _____	
<input type="checkbox"/> JOINT CREDIT - We intend to apply for joint credit. (initials) _____			DECLINED BY _____		
AMOUNT REQUESTED \$ _____	FOR HOW LONG _____	PAYMENT DATE DESIRED _____	WANT TO REPAY <input type="checkbox"/> MONTHLY	PROCEEDS OF LOAN TO BE USED FOR: _____	
SECTION A - INDIVIDUAL APPLICANT INFORMATION					
NAME (Last, First, Middle) _____					
BIRTHDATE _____	TELEPHONE NO. _____	DRIVER'S LICENSE NO. _____	SOCIAL SECURITY NO. _____	NO. DEPENDENTS _____	AGES OF DEPENDENTS _____
ADDRESS (Street, City, State & Zip) _____			COUNTY _____	Do you <input type="checkbox"/> own or <input type="checkbox"/> rent?	
PREVIOUS ADDRESS (Street, City, State & Zip) (Complete if less than 3 years at present address) _____			COUNTY _____	Did you <input type="checkbox"/> own or <input type="checkbox"/> rent?	
EMPLOYER (Company Name & Address) _____					
BUSINESS PHONE Ext. _____	POSITION OR TITLE _____		SALARY PER MONTH		
		GROSS: \$ _____	NET: \$ _____		
PREVIOUS EMPLOYER (Company Name & Address) _____					

BUSINESS CHALLENGE

Small credit underwriting is currently handled by the client's human workforce, who evaluates credit applications, attached documents, and credit records to assess the end-customer's creditworthiness based on the underwriting risk profile. This process is labor-intensive, often requiring the identification of potentially fraudulent documents and interactions with the client to request missing or incorrect information.

The client developed a fully autonomous AI Agent to automate the credit application process. The system automatically analyzes all provided documents, evaluates them for fraud, and cross-references to public records. It also interacts with the end-customer via email to request additional documents when necessary and provide status.

COGNITIVE SOLUTION

The AI agent leverages the Loop Cognitive Platform to learn from and analyze credit applications previously managed by the human workforce.

Dark data used for training:

Historical credit applications, customer interaction data, and the corresponding credit underwritten, all managed by the human team.

Dark data used for inference:

New incoming credit application forms from bank customers, along with the required documentation in various formats.

Industry: Banking

FORTUNE 100 BANK

A Fortune 100 bank operating in retail and corporate banking, with subsidiaries in 70 countries, 196,000 employees, and 30,000 branch offices.

RESULTS

75% CREDIT APPLICATION AUTOMATED END-TO-END with no human involvement for loans up to Euro 5.000

74% REDUCTION unit transaction cost

100% PROTECTION OF LEGACY SYSTEM INVESTMENT the AI agent operates within the existing banking systems, authorizations, and interfaces used by humans, requiring no changes to the bank's legacy systems

0% FAULTS by the AI Agent since its production deployment in 2020