

Mphasis Digital Risk Leverages Mendix Low-Code Platform to Drive Fast, Effective Digitalization for the Financial Services Industry

- *\$1.7 trillion in secondary mortgage loans processed through Mendix-built applications*
- *One developer using Mendix does the work of four developers working in .NET*
- *Citizen developers emerge as a powerful force to get internal apps built*

BOSTON – July 30, 2020 — [Mendix](#), a Siemens business and the global leader in enterprise low-code, today announced that Mphasis [Digital Risk](#), a financial services technology provider for the competitive U.S. mortgage loan fulfillment market, has successfully launched an expanded portfolio of software development projects for both internal and external Mphasis clients. Mphasis, headquartered in Maitland, Florida, has leveraged the Mendix low-code platform to build 12 enterprise applications for internal use, and three industry applications that enable clients to process \$1.7 trillion per year in secondary mortgage loans at a rate upwards of 10,000 loans per month.

In the last five years, Mphasis Digital Risk has experienced tremendous growth, doubling in size from 800 to 1,600 employees. “As business process outsourcers in the fast-moving loan-origination industry, we are tasked with solving our clients’ hardest technology and business challenges, which includes digitalizing numerous manual processes,” said Ravi Vasantraj, senior vice president & global head - Business Process Services Mphasis. “We rarely have the time, budget, or resources that we would like to tackle these problems. At our scale, it is essential to ramp up and streamline software development. And we need to be certain our applications are responsive to business requirements and performed at the highest level of security.”

Before adopting the Mendix low-code platform, Mphasis Digital Risk relied on Microsoft’s .NET framework to build software for both internal needs and client projects. Their experience, however, was that .NET-based applications typically required extensive developer rework, despite investing significant time in planning cycles with database architects creating entity diagrams and storyboards. Ravi observed that after switching to Mendix, one developer was able to build an entire application that would have required four developers working with .NET.

“With Mendix, the overall development experience is more accurate and streamlined,” Vasantraj said. “As a visually based process, a Mendix-built application is quickly understood by each new person joining an Mphasis Digital Risk project team. The platform’s ease of use enabled us to assign as few as two people or as many as 22 to a team, depending on a project’s complexity, knowing that everyone can make changes fast and safely. We found no other platform to be as robust straight out of the box. It has allowed Mphasis Digital Risk to scale up in response to the industry’s needs and create successful applications that our clients are happy with.”

Security Concerns Central to Digital Banking's Competitive Response

For loan underwriters in the secondary mortgage market, the lending landscape has changed drastically in the past decade. Since the financial crisis of 2008 that rocked the mortgage industry, stringent regulations and compliance requirements have been adopted by multiple federal agencies. Yet underwriters expect frictionless, transparent data to assess an asset's quality, risk exposure, and third-party agency ratings in real time, often within minutes of originating a loan.

For its external, secondary-market clients seeking to digitize their operations, Mphasis Digital Risk leveraged Mendix to build robust loan origination systems (LOS) and a quality control platform, Qcynergy, that maintain the highest level of data security through the entire mortgage lifecycle. These interactive online web portals centralize and collect data from legacy IT systems that had been difficult to extract or customize. Other time-sensitive data was previously gathered manually via Excel spreadsheets and shared via email.

"Some of our clients working on jumbo loans have a very short timeframe, often six weeks or less, to communicate with fellow underwriters to pick up these trades rather than securitize these financial notes in the stock market," says Vasantraj. "These systems enable those trades by updating information and rebuttals in the loan review pool, communicating quickly and efficiently with the major third-party reviewing companies who participate in this process."

Encouraging Citizen Developers Within the Enterprise

Mphasis Digital Risk has developed and deployed 12 low-code applications to improve workflows for its Florida-based employees and additional corporate offices in Chennai, India. Mendix's low-code solutions have allowed internal stakeholders to have a direct hand in building the applications that they use daily, leading to a 300 to 400 percent improvement in productivity.

According to Vasantraj, software developers have moved from a "back office" function to a role where they regularly interact with product owners and end-users. This has resulted in applications that more precisely target Mphasis Digital Risk's business needs. Additionally, low-code adoption has enabled 20 percent of the company's business development staff to adopt application development roles using Mendix's visually driven language.

When Mphasis Digital Risk identified an internal need with its legal and human resources departments to better track employee hours and workflow, the company once again turned to the Mendix platform. Department leaders required certain employee workflow data to be better tracked, logged, and distilled to ensure hourly employees were able to accurately record time worked, beyond simple login data. With this specific business need in mind, Mphasis Digital Risk created a bespoke platform for its employees to use and implement seamlessly.

"Mendix makes it not only financially viable to develop for ourselves," Vasantraj said, "but has allowed us to take back control of our internal workflow and processes rather than retrofitting

piecemeal solutions. We've seen a notable 'velocity of change' in our response to business-critical projects, improving our ability to adapt and respond to challenges from months to mere days."

"With the ongoing talent shortage of IT professionals, we know that businesses must build software applications ten times faster with 70 percent fewer resources to keep pace," said Johan den Haan, chief technology officer at Mendix. "That is why we are aiming high with low-code. Legacy IT systems do not have the speed or agility to respond to the competitive challenges that markets such as finance and banking are facing in the new decade. The work of Mphasis Digital Risk offers tangible proof of [analysts' predictions](#) that nearly half of all professionals will soon be orchestrating their business application experiences in a manner uniquely tailored to their needs and function. This trend, which is well-matched by low-code's capabilities, will only accelerate in the years ahead."

(Source: <https://www.gartner.com/smarterwithgartner/gartner-top-strategic-predictions-for-2020-and-beyond/>)

About Mphasis

[Mphasis](#) (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the Mphasis' [Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized ($C=X2C^2_{TM}=1$) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients. Click [here](#) to know more.

About Mphasis Digital Risk

Mphasis Digital Risk is a leading end to end originations, diligence, compliance, and technology services company that offers differentiated solutions to the mortgage, consumer lending, financial services and other regulated industries. By providing a combination of digital mortgage services, configurable technology and business operations, Mphasis Digital Risk delivers high performance solutions to their clients that brings transformational improvements to quality, cost, and service. Mphasis Digital Risk is a wholly owned subsidiary of Mphasis Ltd. To learn more, visit www.DigitalRisk.Mphasis.com

About Mendix

[Mendix](#), a Siemens business and the global leader in enterprise low-code, is fundamentally reinventing the way applications are built in the digital enterprise. With the Mendix platform, enterprises can Make with More, by broadening an enterprise's development capability to conquer the software development bottleneck; Make it Smart, by making apps with rich native experiences that are intelligent, proactive and contextual; and Make at Scale, to modernize core systems and



build large app portfolios to keep pace with business growth. The Mendix platform is built to promote intense collaboration between business and IT teams and dramatically accelerate application development cycles, while maintaining the highest standards of security, quality and governance — in short, to help enterprises confidently leap into their digital futures. Mendix’s ‘Go Make It’ platform has been adopted by more than 4,000 leading companies around the world.

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