EMI Locker: CRM–LMS Integrated Device Financing

Powering mobile EMI sales without credit cards

Problem & Opportunity

Customer Accessibility

Many potential customers are unable to purchase essential mobile phones due to the lack of credit cards or traditional credit history.

Merchant Needs

Mobile retail shops require a fast, seamless, and integrated EMI (Equated Monthly Installment) facility to serve a broader customer base and boost sales.

Financial Institute Demands

Financial institutions need robust solutions for secure customer onboarding, efficient verification processes, and comprehensive control over their lending policies.

The EMI Locker Solution

EMI Locker bridges these critical gaps by integrating a powerful CRM with a comprehensive app ecosystem, simplifying device financing for all stakeholders.

System Components: The EMI Locker Ecosystem

CRM System

Centralized management for brands, models, IMEI numbers, and financial institute configurations.

Easy Merchant App

Empowers shopkeepers to facilitate device sales on EMI directly from their mobile devices.

Financial Institute / LMS

Validates customer data, approves financing requests, and defines pricing and policy parameters.

Easy EMI App

Provides customers with a user-friendly platform for convenient EMI repayments and tracking.

Model 1 Overview: CRM-Driven Financing

In this model, the financial institution operates without its own dedicated Loan Management System (LMS). Therefore, the EMI Locker CRM takes on a pivotal role.

- The CRM is responsible for managing all lending rules, approval logic, and EMI calculation algorithms.

- The financial institution primarily reviews and grants final approval for financing requests, leveraging the CRM's robust framework.

Model 1 Workflow: Seamless Device Financing

01

Device Onboarding

New device models are onboarded, and their unique IMEI numbers are whitelisted within the CRM system.

02

Customer Selection

Customer chooses their desired mobile device from the merchant's inventory.

03

Digital KYC

The merchant conducts a streamlined digital Know Your Customer (KYC) process using the Easy Merchant App.

04

Request Processing

The financing request is submitted to the CRM, which then securely forwards it to the designated financial institution.

05

Instant Approval

The financial institution swiftly reviews and approves the financing request.

06

CRM Configuration

The CRM automatically applies pre-defined tenure, charges, and interest rates based on the specific device model.

07

EMI Activation

The EMI plan is activated, and the customer can now take possession of their device.

Model 1 Repayment: Flexible & Secure Options

Customers enjoy a convenient and secure repayment experience through the dedicated **Easy EMI App**.

Payment Gateway: SSLCommerz

Our integration with SSLCommerz ensures a wide array of secure payment methods, offering flexibility to customers.

- **Cards:** All major credit and debit cards are accepted.

- **Mobile Financial Services (MFS):** Seamless transactions via popular mobile payment platforms.

- **Internet Banking:** Direct bank transfers for effortless repayment.

Model 2 Overview: LMS-Driven Financing

This model caters to financial institutions that already possess a sophisticated **Loan Management System (LMS)**.

- The EMI Locker CRM communicates with the financial institution's LMS through robust **REST APIs**.

- The LMS retains full control, holding all loan products, policies, and pricing structures.

- The CRM functions as an intelligent intermediary, bridging the gap between the merchant application and the financial institution's core LMS.
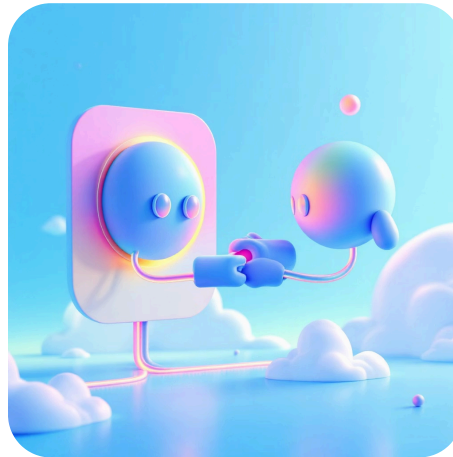
Model 2 Workflow: Integrated LMS Interaction

LMS Onboarding

The financial institution's LMS onboards the EMI Locker entity (CRM/SSL Wireless).

Product Creation

The financial institution creates a specific product within their LMS: "EMI Locker" for device financing.

Policy Definition

The LMS defines multiple policies, including tenure options, interest rates, and applicable charges for the EMI Locker product.

Live Rule Fetching

During a financing request, the CRM fetches these rules directly from the LMS via API in real-time.

LMS Validation & Approval

The LMS performs its own validation and approves the financing request based on its internal policies.

CRM Activation

The CRM finalizes the EMI activation process.

Repayment

Repayment continues as usual via the Easy EMI App, maintaining a consistent customer experience.

Smart CRM Flag: Hybrid Onboarding Flexibility

The EMI Locker CRM incorporates an intelligent **Financial Institute Mode Flag**, enabling unparalleled flexibility in integrating with diverse financial partners.

- **Mode A: CRM-Centric** For institutions without an LMS, the CRM utilizes its comprehensive internal rules engine for policy enforcement and EMI calculations (Model 1).

- **Mode B: LMS-Centric** For institutions with an existing LMS, the CRM seamlessly integrates via API, leveraging the LMS's predefined rules and policies (Model 2).

This dynamic feature allows for the **hybrid onboarding** of any financial institution, regardless of their internal system architecture.

Benefits & Final Summary

Key Benefits of EMI Locker

- **Faster EMI Approvals:** Streamlined digital processes reduce approval times significantly.
- **No Credit Card Required:** Opens up mobile device ownership to a broader customer segment.
- **Dynamic Pricing & Policy Control:** Financial institutions maintain full control over their lending parameters.
- **Higher Sales Conversion:** Merchants experience increased sales due to expanded purchasing power for customers.
- **Fully Digital Journey:** From KYC and approval to convenient repayment, the entire process is digital.

Summary: The Future of Device Financing

EMI Locker provides a scalable, secure, and API-driven financing solution that supports both CRM-dependent and LMS-dependent financial institutions, enabling seamless EMI sales across the entire ecosystem.