



Everest Group Lending Services Operations PEAK Matrix® Assessment 2024

Focus on Infosys
September 2024



Introduction

The lending operations market has experienced significant turmoil in recent years due to high interest rates and other macroeconomic factors, leading to reduced consumer activity. As a result, service providers are continuously innovating to meet local requirements and maintain a competitive edge. High-growth lines of business, such as mortgage, retail, and auto lending, have emerged as focal points.

Consumer demand is shifting toward younger, digitally savvy borrowers who prioritize experience and convenience over cost. To serve this evolving demographic, service providers are differentiating themselves by leveraging their partnership ecosystems and recent acquisitions to enhance their capabilities and accelerate time-to-market for new offerings. Investments in digital lending solutions and tools are helping to streamline the end-to-end lending life cycle and significantly improve the overall customer experience.

Geographically, North America continues to dominate the lending market with a substantial share of new deals and investments. However, emerging markets in Asia Pacific,

the UK, and Continental Europe are rapidly gaining traction as lenders seek to tap into growing opportunities in these regions.

The market is also seeing increased interest from non-traditional providers, such as technology firms and real estate companies, further diversifying the competitive landscape.

The full report includes the profiles of the following 30 leading lending services providers featured on the lending services operation PEAK Matrix®:

- **Leaders:** Accenture, Cognizant, Firstsource, HCLTech, Infosys, Sutherland, TCS, Wipro, and WNS
- **Major Contenders:** Coforge, Computershare Loan Services, Conduent, Datamatics, DXC Technology, EXL, Genpact, Indecomm, MOZAIQ, Mphasis, Newrez Servicing, Tech Mahindra, Teleperformance, Unisys, Visionet, and Writer Business Services
- **Aspirants:** Capgemini, Equiniti, Evalueserve, Exela Technologies, and PrivoCorp

Scope of this report

Geography: Global

Industry: Accenture, Capgemini, Coforge, Cognizant, Computershare Loan Services, Conduent, Datamatics, DXC Technology, Equiniti, Evalueserve, Exela Technologies, EXL, Firstsource, Genpact, HCLTech, Indecomm, Infosys, MOZAIQ, Mphasis, Newrez Servicing, PrivoCorp, Sutherland, TCS, Tech Mahindra, Teleperformance, Unisys, Visionet, Wipro, WNS, and Writer Business Services

Services: Lending services

Lending Services Operations PEAK Matrix® characteristics

Leaders

Accenture, Cognizant, Firstsource, HCLTech, Infosys, Sutherland, TCS, Wipro, and WNS

- Leaders possess a broad set of capabilities across the lending value chain originations, servicing, and collections – a less explored area in lending. They cover processes in lending spanning commercial, retail, mortgage, and auto lending operations. These companies have expanded their presence across major geographies such as North America and the UK, and are making significant strides in emerging regions such as APAC and Continental Europe
- The Leaders serve a diverse clientele mix, including small, midsize, and large buyers, with technology offerings using automation and analytics that set the current market standards in lending. Additionally, they maintain a balanced mix of onshore, nearshore, and offshore delivery locations, providing cost arbitrage and flexibility to their clients

Major Contenders

Coforge, Computershare Loan Services, Conduent, Datamatics, DXC Technology, EXL, Genpact, Indecomm, MOZAIQ, Mphasis, Newrez Servicing, Tech Mahindra, Teleperformance, Unisys, Visionet, and Writer Business Services

- Major contenders are strategically investing in organic growth and acquisitions to boost their capabilities and market presence. They are enhancing expertise to serve diverse geographies and lines of business while specializing in specific regions and segments. Additionally, they are striving for a balanced delivery footprint with a mix of onshore, nearshore, and offshore locations
- In tandem with the Leaders' approach of providing end-to-end platform solutions, quite a few Major Contenders are also investing heavily to build in-house proprietary platform solutions, or are partnering with FinTechs to leverage their technological capabilities to enhance their lending operations

Aspirants

Capgemini, Equiniti, Evalueserve, Exela Technologies, and PrivoCorp

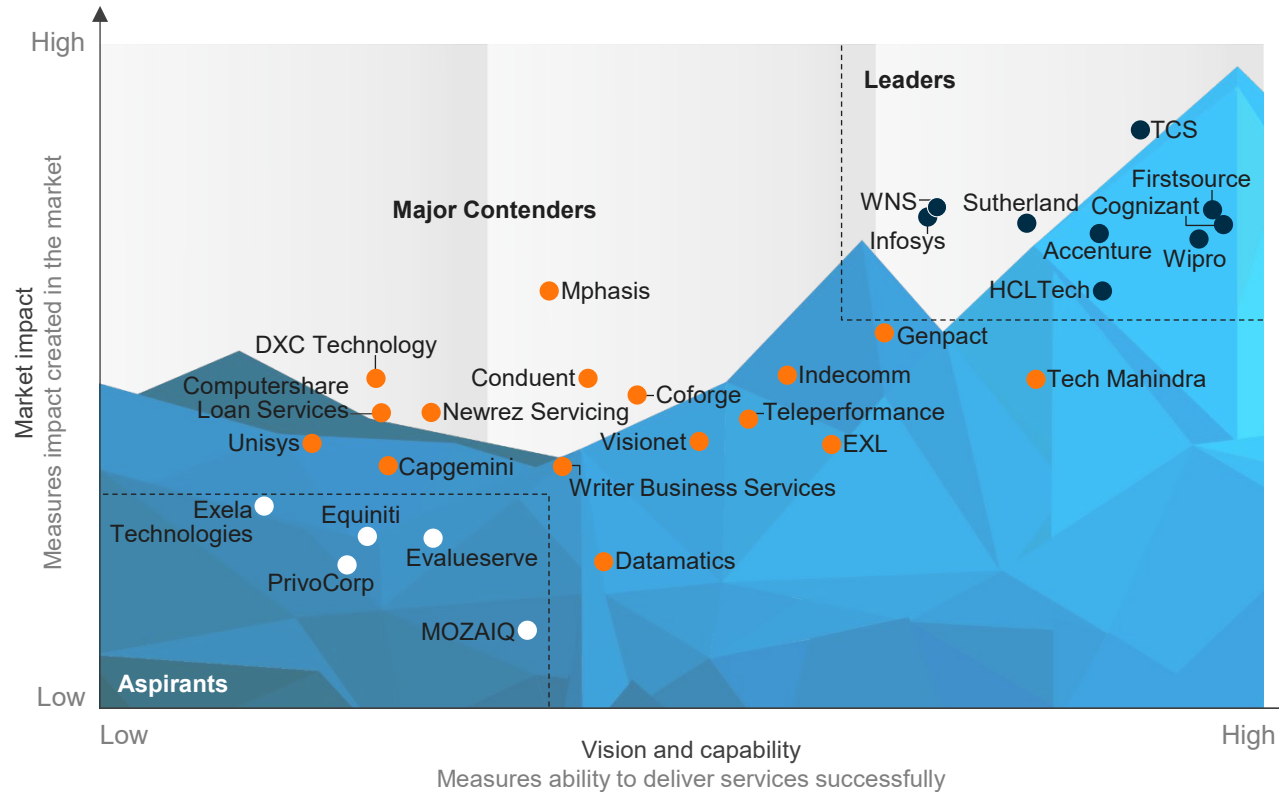
- The majority of Aspirants are trying to achieve a decent presence in the lending market as their scale and penetration remain limited, leading to a lower market adoption
- Expansion of capabilities for their scope of services remains the primary area of focus for Aspirants

Everest Group PEAK Matrix®

Lending Services Operations PEAK Matrix® Assessment 2024 | Infosys is positioned as a Leader

Everest Group Lending Services Operations PEAK Matrix® Assessment 2024¹

- Leaders
- Major Contenders
- Aspirants



¹ Assessments for Accenture, Capgemini, Conduent, Computershare Loan Services, DXC Technology, Equiniti, Exela Technologies, EXL, Genpact, Newrez Servicing, Tech Mahindra, and Unisys excludes provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with insurance buyers. Teleperformance has partially participated in this PEAK Matrix. Source: Everest Group (2024)

Infosys BPM profile (page 1 of 7)

Overview

Company overview

Infosys BPM Limited, a subsidiary of Infosys Technologies Ltd., provides integrated, end-to-end IT and Business Process Management (BPM) solutions. In December 2017, Infosys BPO was rechristened as Infosys BPM, a reflection of the paradigm shift in services that the company now offers through its holistic approach of end-to-end transformative BPM. It has operations across 32 delivery locations in Americas, Asia Pacific, Australia, and Europe, and employs more than 56,541 associates from 110+ different nationalities as of December 2023.

Headquarter: Bangalore, India

Website: www.infosysbpm.com

Key leaders

- Anantha Radhakrishnan, Chief Executive Officer and Managing Director
- Anup Kapoor, Executive Vice President and Global Head of Operations
- Binod Choudhary, Senior Vice President and Business Head, International Centers, Financial Services, Healthcare, Insurance, and Life Sciences
- John Thottungal, Senior Vice President and Sales Head, Financial Services, Healthcare, Insurance, and Life Sciences, Infosys BPM

Suite of services

- Mortgage originations and servicing
- Consumer lending
- Cards (issuer and acquirer value chain)
- Customer service
- Commercial lending
- Collections
- Analytics
- Digital services
- Marketing and campaign management

Lending operations	2021	2022	2023
Revenue (US\$ million)	273	284	289
Number of FTEs	6,816	5,795	5,370
Number of clients	87	88	92

Infosys BPM profile (page 2 of 7)

Overview

Recent acquisitions and partnerships

- **2023:** Infosys completed the acquisition of Danske Bank's IT center in India. Danske Bank selected Infosys as a strategic partner to accelerate digital transformation initiatives with speed and scale, and this follows the announcement of the strategic collaboration with Danske Bank made on June 26, 2023
- **2022:** ESG Advisory Services – the solution helps the banks and financial services organizations to meet ESG compliance and targets; the compliance requirements across Economic, Social, and Governance (ESG) KPIs and their adherence can be tracked and monitored through cognitive automation and an analytics solution. The AI-/ML-based iOCR technology stack will help extract data from various data sources, and the rule-based algorithms and analytics dashboards will help with actionable insights and trend analysis
- **2021:** partnered with several FinTech firms including Glyphix, SoluxR, Stratagem Partners, Exiger, and Signzy

Recent developments

- **2023:** Infosys launched a state of AI and automation solution in Poland, in collaboration with IBM, at the Infosys Business Experience Lounge in Poland, to bring digital excellence to enterprises globally. This announcement underscores two years of strong collaboration between Infosys BPM and IBM, delivering client success, identifying new use cases, and building solutions, to enable clients to innovate in hybrid cloud environments
- **2023:** Infosys laid a strong focus on regional banks in addition to deep domain experience in banking operations – Infosys has proactively engaged with regional banks, bringing into perspective synergies between technology and operations to provide substantive benefits to clients
- **2023:** Infosys' fully digital mortgage servicing platform has been recently launched in key markets such as Belgium and Germany. Overall, there is an uptick in demand for back-office services with carve outs and asset transfers being preferred routes
- **2023:** Infosys gave top priority to the acquiring of the FCA license in the UK, and the application process is in advanced stages
- **2022:** ESG as a service – Infosys has partnered with MetricStream to offer ESG as a service. This is an end-to-end cloud-based offering: ESG dashboard, external and internal reporting - compliant with TCFD, CDP, GRI, and SASB standards, ESG financing-related calculations, and data consolidation and integration for ESG

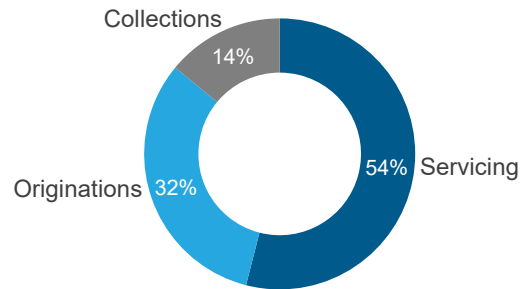
Infosys BPM profile (page 3 of 7)

Capabilities and key clients

FTE mix by segment

Number of FTEs

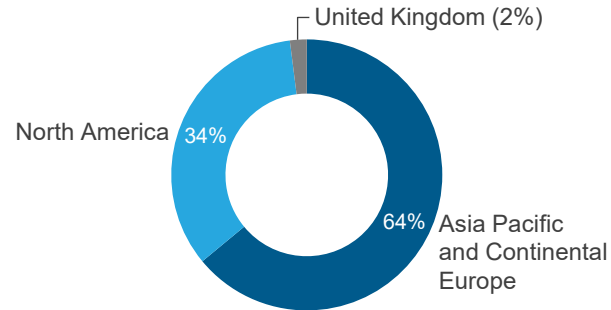
100% = 5,370



Revenue mix by geography

Revenue in US\$ million

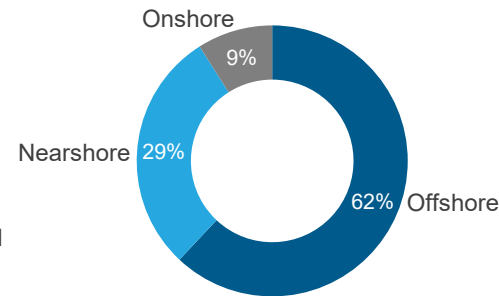
100% = 289



FTE split by delivery location

Number of FTEs

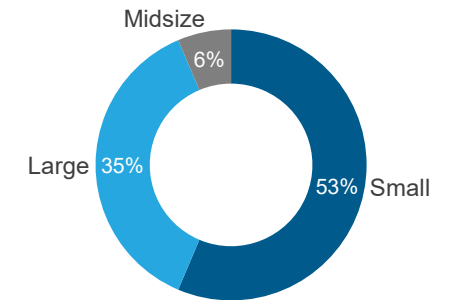
100% = 5,370



Revenue mix by buyer size¹

Revenue in US\$ million

100% = 289



Key lending operations engagements

Client name	LoB (origination, servicing, and collections)	Region	Client since
Stater	Origination, servicing, and collections	Continental Europe	2019
Citizens Bank	Origination, servicing, and collections	North America	2016
Bank of Montreal	Origination, servicing, and collections	North America	2011
Truist	Origination, servicing, and collections	North America	2003
Select Portfolio Servicing	Loan servicing	North America	2003

¹ Buyer size is defined as large (>US\$10 billion in revenue), mid-size (US\$5-10 billion in revenue), and small (<US\$5 billion in revenue)

Infosys BPM profile (page 4 of 7)

Technology solutions/tools

Application	Processes covered	Year launched	Description	No. of clients
Infosys Intelligent Event Bot	Lending operations	2023	This application helps create contextualized connect with customers on everyday banking events through AI-/ML-driven bots.	Not disclosed
Letter QC Audit Automation	Lending operations	2023	Infosys letter QC audit solution has delivered a framework-based automated solution to enhance reusability and scalability, reduce time-to-market, and produce 100% audit across 500 letter types, avoiding GLBA violation with 100% accuracy.	Not disclosed
Tactical Automation – Loan Modification	Lending operations	2023	The Infosys team performs loan modification – a file preparation process on a daily basis. There are several input sources from the web from where the team needs to extract information and update it into the template. It also needs to perform various validations from the web and PDF details and process the loan to prepare the file.	Not disclosed
Tactical Automation – Customer Support	Lending operations	2023	It searches for the CD document and title, to find the settlement agent's e-mail ID. If the document is not found in any application, an e-mail is sent to the settlement agent, and it updates the comments in Google Sheets. If no response is received within 48 hours, a follow-up e-mail is sent, and the time of the follow-up is recorded in Google Sheets. Once the correct document is received, the comments and status are updated in Google Sheets, and no further follow-up e-mails are sent. If the document is incorrect, another follow-up e-mail is sent.	Not disclosed
Sworn Docs Tracker QC	Lending operations	2023	This QC is done on the documents prepared by the Attorney as part of the foreclosure process. The QC checklist includes checks on document signatures, notarizations, etc., as per the requirement.	Not disclosed
Pipeline Advisor	Lending operations	2023	It provides guided recommendations to the loan processor through AI/ML.	Not disclosed
Unified Desktop solution – Collections	Mortgage and consumer lending	2023	It is a unified desktop solution to provide insights on account details and collection data. It provides further details of customers in the CRM workbench solution. Further insurance details based on the plan name are provided in the core banking platform with remarks on the due status. It also provides updates on the dashboard on the collections related to the target vs. actual, based on the account and pending approvals.	Not disclosed

Infosys BPM profile (page 5 of 7)

Technology solutions/tools

Application	Processes covered	Year launched	Description	No. of clients
Unified Desktop Solution – Mortgage Operations	Mortgage operations	2023	This is a unified desktop solution to provide side-by-side review and highlight any discrepancies for verification and correction, in areas such as pre closing QA, closing, and KYC in the mortgage origination value chain. It enables the creation of a UI for processor persona to manage new and ongoing KYC activities including data from external sources, internal apps data, third-party provider reports, and extraction from prospect/customer documents. It highlights discrepancies and enables HITL validation.	Not disclosed
Intelligent document management – Mortgage Operations	Mortgage operations	2023	It helps with intelligent document management to auto-classify, index, and bucket loan documents such as URLA, borrower documents, employment proof, and pay stubs in the closing package, and extract and validate data from the mentioned documents.	Not disclosed
Robotic process Automation – Cash posting	Lending operations	2023	It automates the cash posting use case, which involves company segregation, reconciliation, tab segregation, invoice posting, and JE creation in the end-user application	Not disclosed
360-degree metrics dashboard	Lending operations	2023	It tracks operational metrics in near real-time to continuously monitor the performance to effectively manage operational costs and enhance revenue.	Not disclosed
Automated Financial Spreading	Commercial lending	2022	This is an intelligent financial spreading solution for leveraging state-of-the-art technologies and workflow tools to streamline the underwriting processes and ease credit and risk analysis. Solution as-a-service is an integrated doc AI, automation, and reporting framework hosted within a workflow solution. The intelligent document management solution allows auto-classification and indexing of documents; the workflow solutions cater to the automated queue management; and the automation framework, armed with powerful OCR technology and robust business rules, extracts the data from financial statements and creates the spread with ratios and the suggested contra adjustments. The real-time reporting dashboard enables operational oversights through the tracking and monitoring of KPIs.	Not disclosed

Infosys BPM profile (page 6 of 7)

Key delivery locations












Infosys BPM profile (page 7 of 7)

Everest Group assessment – Leader

Measure of capability:  Low  High

Market impact

Vision and capability

Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
								

Strengths

- Infosys is increasing its focus on lending operations as a business segment and has worked toward expanding its portfolio stake with the aid of Stater NV, a wholly-owned subsidiary of ABN AMRO, allowing it to capture new opportunities and grow its presence in Europe
- It has established itself as a leading provider in the lending market due to its substantial revenue, extensive client base, and consistent growth, even in turbulent market conditions
- It has been able to blend a strong offshoring leverage with a significant onshore presence to deliver services and further expand its footprint in newer geographies such as Australia, Japan, and Malaysia and serve the growth momentum
- Its robust strategy for developing digital and end-to-end offerings for clients in addition to traditional operations has aided it in maintaining a steady revenue amid the volatile lending market conditions
- Infosys has been leveraging its Business-Process-as-a-Service (BPaaS) capabilities to serve mortgage banks and lenders in collaboration with its strategic partnership ecosystem, which aids in driving automation-based projects and initiatives and delivering end-to-end transformation journeys for its clients

Limitations

- While it has developed solutions to automate certain mortgage processes on the servicing front, it has limited traction and solution offerings in the originations space
- It boasts servicing capabilities across different verticals of lending; however, most of the new areas and geographies are uncharted areas and have yet to experience growth and full market adoption

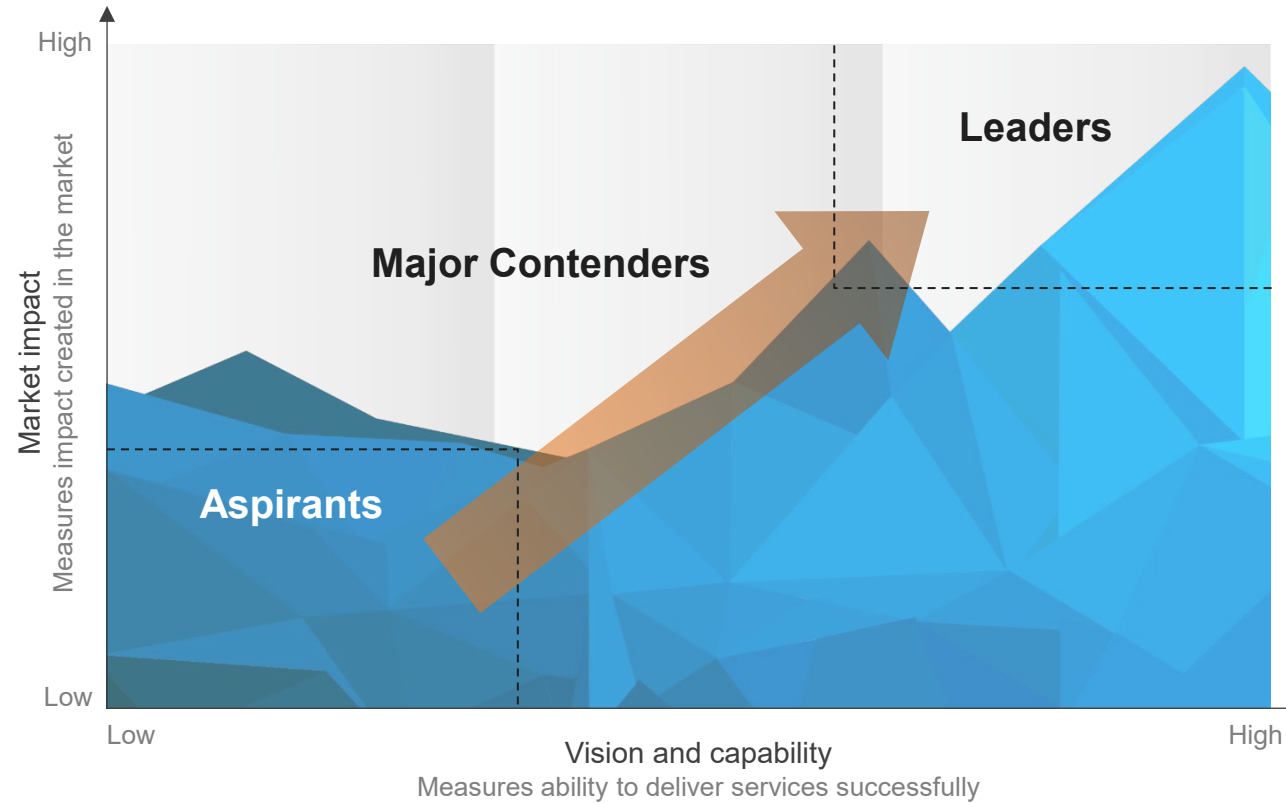
Appendix

PEAK Matrix® framework

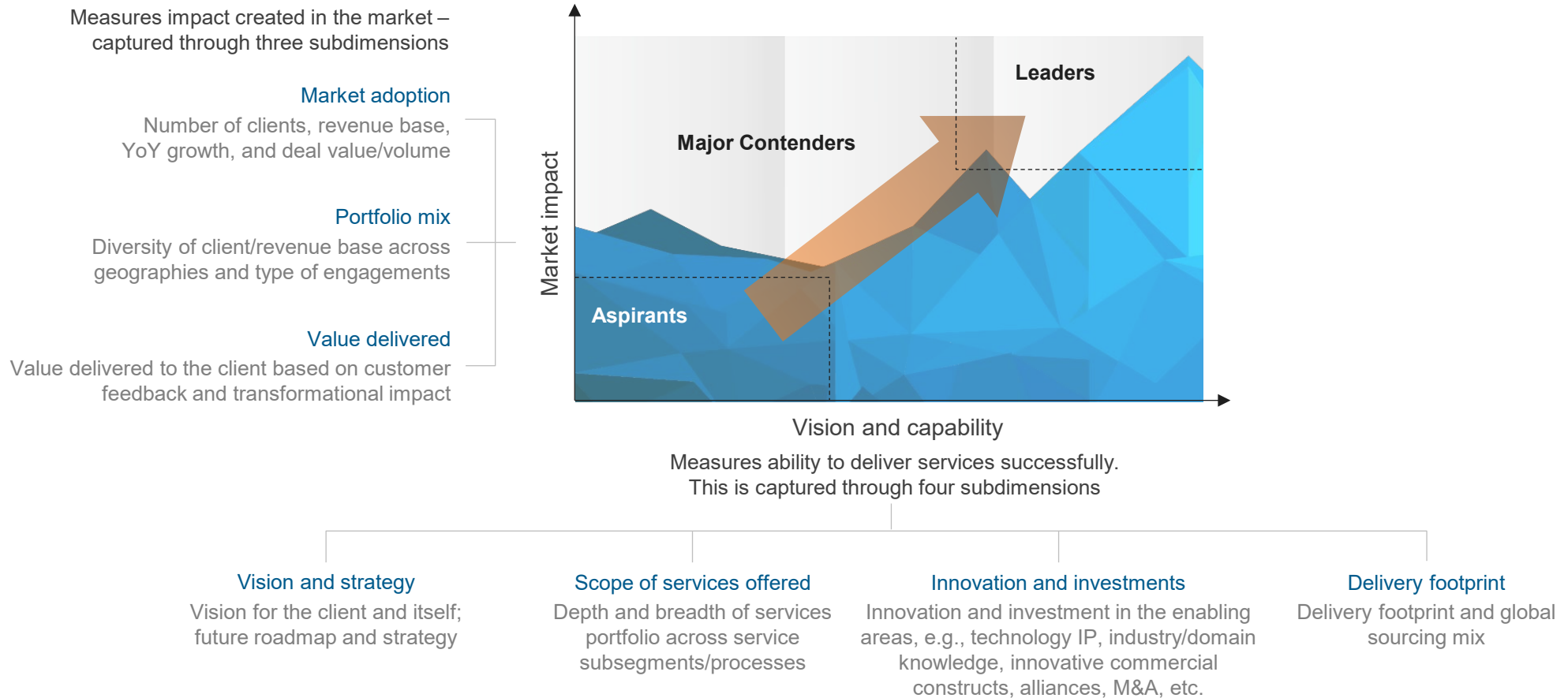
FAQs

Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision and capability

Everest Group PEAK Matrix



Services PEAK Matrix® evaluation dimensions



FAQs

Q: Does the PEAK Matrix® assessment incorporate any subjective criteria?

A: Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

Q: Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?

A: No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

Q: What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?

A: A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

Q: What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

A: Enterprise participants receive summary of key findings from the PEAK Matrix assessment

For providers

- The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries
- In addition, it helps the provider/vendor organization gain brand visibility through being included in our research reports

Q: What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?

A: Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:

- Issue a press release declaring positioning; see our citation policies
- Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
- Use PEAK Matrix badges for branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)

The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with Everest Group; please contact your CD or contact us

Q: Does the PEAK Matrix evaluation criteria change over a period of time?

A: PEAK Matrix assessments are designed to serve enterprises' current and future needs. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality and to serve enterprises' future expectations.

Stay connected

Dallas (Headquarters)
info@everestgrp.com
+1-214-451-3000

Bangalore
india@everestgrp.com
+91-80-61463500

Delhi
india@everestgrp.com
+91-124-496-1000

London
unitedkingdom@everestgrp.com
+44-207-129-1318

Toronto
canada@everestgrp.com
+1-214-451-3000

Website
everestgrp.com

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