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PRESS RELEASE

Bank of Maharashtra launches Loan Lifecycle Management System

PUNE, 28TH August, 2020: Bank of Maharashtra (BoM), a premier public sector bank in the country has launched an enterprise wide Loan Lifecycle Management System (LLMS) for automated credit delivery, an organizational transformation initiative. This is a major initiative towards bank's endeavour to digitize the entire credit delivery system of the bank. Shri A S Rajeev, MD & CEO of Bank of Maharashtra launched the rollout of LLMS across the bank at Head Office, Pune. The launching of LLMS was also attended by Mr. Hemant Tamta & Mr. Nageshwara Rao Y. Executive Directors and General Managers from Head Office and field functionaries of the Bank.

While launching, Mr. Rajeev said that the loan management solution will reduce operational cost, minimize the Turn Around Time (TAT) of credit proposals, improve the quality of credit assessment and increase the customer outreach and hassle free lending. Going forward, customers can initiate their loan request in online mode and track their loan application in real time basis.