



# Consumer Loan Origination Systems (LOS) – Products PEAK Matrix® Assessment 2024

November 2024: Complimentary Abstract / Table of Contents



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# Contents

5	Introduction and overview	33	Enterprise sourcing considerations
6	Research methodology	33	Leaders
7	Key information on the report	34	Axe Finance
8	Introduction	35	Finastra
9	Focus of the research	36	Fiserv
10	Market update	37	Infosys Finacle
11	Summary of key messages	38	nCino
13	Impact of interest rates hike	39	Temenos
15	Upcoming Basel III mandates	40	Turnkey Lender
18	Consumer LOS technology market trends and market size	41	Wipro Gallagher
19	Priorities for lending enterprises	42	Major Contenders
20	Enterprise feedback summary	43	FICO
21	Consumer LOS PEAK Matrix® characteristics	44	Inovatec
22	PEAK Matrix framework	45	Jack Henry
25	Everest Group PEAK Matrix for Consumer LOS	46	JurisTech
28	Provider capability summary dashboard	47	LendFoundry
32	Characteristics of Leaders, Major Contenders, and Aspirants	48	Meridian Link
		49	Oracle
		50	Pennant Technologies

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# Contents

42	Major Contenders (continued)
51	Perfios
52	Q2
53	Sopra Banking
54	Tietoevry
55	Aspirants
56	Blend
57	Comarch
58	Nelito
59	Newgen Software
60	Appendix
61	Glossary
62	Research calendar

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# Introduction

Banks globally are implementing aggressive rate hikes in response to persistent inflationary pressures, marking a significant shift from the historically low interest rates that characterized the preceding decade. The resultant decrease in loan demand has put pressure on bank profitability.

This is set against rapidly changing consumer behavior, increased regulatory scrutiny on lending practices, and increased competition from FinTechs.

The need to balance profitability with regulatory compliance, manage increased loan default risks, and innovate amid a competitive financial technology landscape is placing unprecedented pressure on these financial institutions.

Banks focus on streamlining their lending operations to enhance efficiency and reduce costs by investing in technology to eliminate redundancies and automate processes. Additionally, they are leveraging digital platforms and analytics to offer personalized services to improve customer experience.

Lending technology providers are supporting banks in these initiatives. They are investing in building platforms and

leveraging next-generation technologies to enhance the lending experience.

In this report, we assess the capabilities of 24 technology providers specific to consumer loan origination system. These providers are mapped on the Everest Group PEAK® Matrix, which is a composite index of a range of distinct metrics related to a provider’s capability and market impact.

**This report includes the following 24 leading consumer loan origination system providers featured on the Consumer Loan Origination Systems (LOS) – Products PEAK Matrix:**

- **Leaders:** Axe Finance, Finastra, Fiserv, Infosys Finacle, nCino, Temenos, Turnkey Lender, and Wipro Gallagher
- **Major Contenders:** FICO, Inovatec, Jack Henry, JurisTech, LendFoundry, Meridian Link, Oracle, Pennant Technologies, Perfios, Q2, Sopra Banking, and Tietoevry
- **Aspirants:** Blend, Comarch, Nelito, and Newgen Software

## Scope of this report

**Geography:** Global

**Industry:** Market activity and investments of 24 leading consumer loan origination platform providers

**Products:** Consumer loan origination platform

# Overview and abbreviated summary of key messages

In this report, we assess the capabilities of 24 technology providers specific to consumer loan origination system. These providers are mapped on the Everest Group PEAK® Matrix, which is a composite index of a range of distinct metrics related to a provider's capability and market impact.

## **Some of the findings in this report, among others, are:**

### Section A message

- The global consumer LOS technology market size is expected to grow at about 8% to US\$925 million in 2024 driven by bank's initiatives to digitize the lending line of business and automate manual processes for cost optimization
- After multiple quarters of high interest rates pushing down loan demand and profitability, banks are preparing for an uptick in demand as interest rates begin to fall
- Mortgages have been the most impacted line of business by higher interest rates, with demand falling to an all-time low and multiple banks reporting decreased mortgage originations
- Better credit decisioning engines are a key priority for banks in an environment of increasing delinquencies and tighter capital regulations

### Section B message

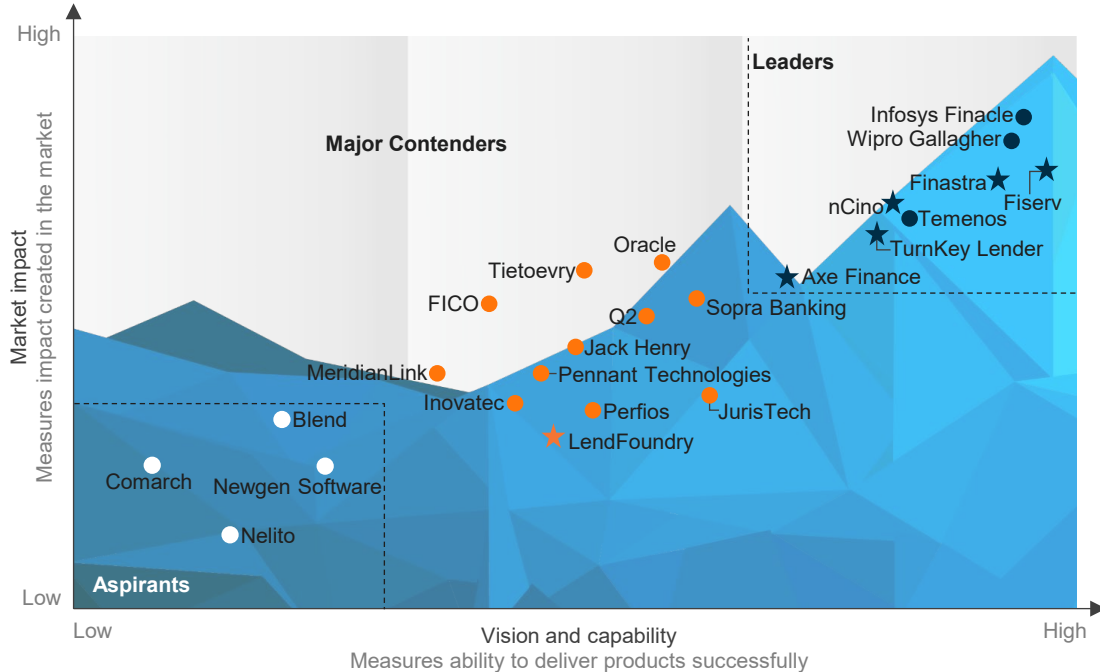
- Leaders have capabilities across the end-to-end lending value chain covering lead management, credit decisioning, and customer onboarding. They have been able to support clients in forward-looking areas such as green lending and generative AI for lending
- Major Contenders are focusing on expanding their breadth of offerings and building niche capabilities across the consumer lending landscape
- Aspirants are serving digital lenders with a regional focus and small-tier banking institutions. They have been able to add value in engagements by providing data-driven insights and broader analytics

# This study offers three distinct chapters providing a deep dive into key aspects of the consumer loan origination systems’ products market; below are three charts that illustrate the report’s depth

## Everest Group PEAK Matrix® Assessment 2024

### Everest Group Consumer Loan Origination Systems (LOS) – Products PEAK Matrix® Assessment 2024<sup>1</sup>

● Leaders ● Major Contenders ○ Aspirants ☆ Star Performers



<sup>1</sup> Assessments for Blend, Comarch, FICO, Finastra, Fiserv, Jack Henry, Meridian Link, nCino, Nelito, Newgen Software, Oracle, Q2, Sopra Banking, Temenos, and Tietoevry excludes of provider inputs and are based on Everest Group’s proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group’s interactions with consumer LOS buyers  
Source: Everest Group (2024)

## Capability assessment

Illustrative example

Measure of capability: ○ Low ● High

Providers	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
Provider 1	●	●	●	●	●	●	●	●	●
Provider 2	●	○	●	●	●	○	●	○	●
Provider 3	●	●	●	●	●	●	●	●	●
Provider 4	○	○	●	●	○	○	●	●	●
Provider 5	●	●	●	●	●	●	●	●	●
Provider 6	○	○	●	○	●	○	○	●	○

## Everest Group’s remarks on providers

Illustrative example

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

- Provider 1 enhances the communication between relationship managers and borrowers by bringing together the lending ecosystem on the Salesforce platform, integrated via APIs on ABC cloud to identify opportunities
- It provides analytics on customer loan affordability via what-if scenarios and graphical analysis

### Limitations

- Provider 1 has limited integrations to leverage external data or for using out-of-the-box API-based integration to augment internal enterprise data
- The system integration partner landscape for consumer lending is sparse, with multiple partners dedicated to commercial lending, thus limiting Provider 1’s ability to enter new markets and client logos



# Research calendar

## Banking and Financial Services Information Technology

	Published	Current release	Planned
Reports title	Release date		
Wealth Management Products PEAK Matrix® Assessment 2023			November 2022
Future of Treasury – Adopting Platforms, APIs, and Cloud for Real-time and Digital Functioning			November 2022
Capital Markets Technology and IT Services – State of The Market 2022			November 2022
Asset and Wealth Management IT Services PEAK Matrix® Assessment 2023			June 2023
Digital Experience Platforms (DXP) in Asset and Wealth Management (AWM) Products PEAK Matrix® Assessment 2023			June 2023
Payments IT Services PEAK Matrix® Assessment 2023			July 2023
Payments IT Services – Provider Compendium 2023			October 2023
Lending IT Services PEAK Matrix® Assessment 2023			December 2023
Exploring Generative AI's Role in Reshaping the Future for BFSI Enterprises			April 2024
Evolving Horizons: A Comprehensive Exploration of Transformative Trends in the APAC BFS Industry			May 2024
Capital Markets IT services PEAK Matrix® Assessment 2024			June 2024
Open Banking IT services PEAK Matrix® Assessment 2024			July 2024
Private Equity IT services PEAK Matrix® Assessment 2024			July 2024
Wealth Management Products PEAK Matrix® Assessment 2024			October 2024
<a href="#">Consumer Loan Origination Systems (LOS) – Products PEAK Matrix® Assessment 2024</a>			November 2024
Core Banking Technology Top 50 2024			Q4 2024

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