



Harnessing Predictive Analytics, Exploring Predictive Modeling

Rachit Gehani, Chief Technology Officer, IIFL Home Finance, sheds light on the technologies, partners and team that is propelling the company into the future:

Ravi Lalwani: How is IIFL Home Finance leveraging transformative technologies like RegTech, PropTech, and GenAI to enhance operational efficiency, customer experience, and regulatory compliance in a rapidly evolving financial landscape?

Rachit Gehani: My focus extends beyond core responsibilities to explore transformative technologies focusing on operational efficiency, customer experience and security. Our major focus is on regulation and compliance within the existing ecosystem. We prioritize a mobile-first approach to ensure a seamless experience for our customers – from loan applications and onboarding to servicing – effectively bridging the urban-rural divide. Our GenAI-powered chatbots offer 24x7 multilingual support, resolving routine queries efficiently and enabling our agents to focus on more complex customer needs.

To drive operational efficiency, we have implemented AI-driven digital KYC solutions that leverage facial recognition and OCR-based document verification, significantly reducing turnaround times for loan processing. In addition, our cloud migration strategy has enhanced our scalability, security, and business continuity while optimizing infrastructure management and reducing operational costs.

To maintain the highest standards in regulatory compliance, we have AI-based KYC systems and e-signature capabilities to ensure secure and accurate customer verification, enabling a faster and error-free onboarding process.

We harness the power of predictive analytics to deliver hyper-personalized experiences that tailor recommendations and support to individual customer needs. This approach not only boosts satisfaction but also enhances retention, reinforcing our customer-first philosophy. We are exploring the potential of AI and machine learning for predictive modeling, which can help in understanding customer behavior better, offering personalized products, and improving risk assessment models.



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We are further exploring cloud-native architectures, such as microservices and serverless models, which offer scalability, operational flexibility, and cost efficiency.

With these transformative technologies, we aim to drive innovation, ensure regulatory compliance, and position IIFL Home Finance as a leader in the home finance industry.

What are the key factors driving IIFL Home Finance's deep dive into advanced technologies and digital transformation in the home finance industry?

I believe this deep dive is primarily driven by a combination of opportunity and necessity. The home finance industry is evolving rapidly due to shifting customer expectations, increasing demand for seamless digital experiences, and the need for greater efficiency and personalization.

The opportunity lies in utilizing cutting-edge technologies – such as data analytics, automation, and Gen AI – to enhance the home-buying process, reduce friction, and improve decision-making for both customers and IIFL Home Finance. At the same time, we are responding to the growing complexity of regulatory requirements, data security challenges, and the increasing need for transparency and trust. Our goal is to harness these innovations to streamline workflows, ensure compliance, and provide personalized solutions tailored to individual customer needs. This not only fosters better customer experiences but also helps us stay competitive in a rapidly evolving market. In essence, our deep dive is driven by (i) the desire to capitalize on emerging opportunities and (ii) the recognition of the inherent complexities that demand solutions for a more efficient and inclusive home finance ecosystem.

How has IIFL HF leveraged technology to improve operational efficiency and enhance customer experiences?

We are strategically leveraging AI, particularly GenAI, to drive operational efficiency and deliver a more personalized, inclusive, and frictionless customer experience. One of our standout initiatives is the use of personalized GenAI videos, where a virtual legal assistant simplifies legal notices for customers, helping them understand complex information easily and building greater transparency. To further enhance customer support, we have replaced traditional IVRs with AI-powered voice and chatbots that provide 24x7 conversational assistance for loan queries, collections, and reminders, thereby improving response times and overall service quality.

Our operations have also seen a significant boost through automated document processing, where technologies like OCR and NLP minimize manual effort by automating paperwork and verification processes and accelerate loan disbursements.

In collections, we've introduced GenAI-enabled multilingual chatbots on WhatsApp that engage with customers in their preferred language, offering personalized nudges and repayment support, which has led to improved collections and expanded customer reach.

From a risk and compliance perspective, we employ AI-ML models for real-time fraud detection and have built an AI-powered credit scorecard to enable smarter, faster underwriting decisions. Additionally, we are developing tools for sentiment analysis to gain deeper insights into customer feedback across various channels, allowing us to identify pain points, improve services, and offer more empathetic support.

By embedding intelligent technologies across our value chain, we have significantly enhanced decision-making, strengthened risk management, and elevated the overall customer experience.

What key technologies will you focus on over the next 1-2 years to enhance operational efficiency and customer experience?

Over the next 1-2 years, we aim to significantly enhance operational efficiency and customer experience. We're investing in GenAI-powered chatbots to enhance loan collections / recovery processes & customer service. These bots will leverage a dynamic repository to provide tailored, real-time responses to customer queries, automating routine customer interactions, improving recovery rates while ensuring a customer-friendly approach.

We're also particularly excited about exploring new tools such as Machine Vision & Image Recognition. These will help us automate property evaluations, which will improve the speed and accuracy of our underwriting process. Another area we're excited about is Natural Language Processing (NLP) and Conversational AI, which will transform our customer support by enabling personalized, real-time interactions that create a more engaging and responsive experience for our clients. We'll also stay open to exploring new technologies as they emerge to remain agile and seize future opportunities.

How do you approach the evaluation and selection of technology vendors at your organization, particularly for core systems and infrastructure?

We aim to strategically balance our technology vendor ecosystem to ensure alignment with our organizational goals. While I delegate the tasks of technology vendor identification, onboarding, and validation to the experts within my team, I remain actively involved in the overall evaluation process. Our primary focus is to ensure that our technology partners align with our broader roadmap for innovation, scalability, and efficiency. I closely assess whether their solutions support our strategic priorities, especially when it comes to key systems and infrastructure that directly impact our business operations.

When a vendor's technology is crucial to our core systems – such as loan origination platforms, customer service systems, or data security frameworks – it becomes imperative for me to have a deep understanding of their offerings.

How are you approaching technology partnerships to balance consolidation and innovation?

Our approach to technology partnerships is currently focused on strategic consolidation while maintaining key relationships that align with our business objectives. Over the past year, we have evaluated our existing technology stack and partnerships, identifying areas where we can consolidate multiple vendors into a single, more capable partner. This optimizes costs and also simplifies integration and management processes.

However, we are not closing doors to expansion. In areas requiring specialized expertise – such as AI, advanced analytics, or regulatory compliance – we remain open to partnering with new technology providers who address specific pain points and provide measurable value. Simultaneously, we are committed to maintaining robust relationships with our existing partners that continue to demonstrate alignment with our long-term goals. This balance allows us to leverage proven solutions while staying agile in adopting cutting-edge innovations. Ultimately, our goal is to create



a tech ecosystem that supports scalability, efficiency, and customer-centricity.

How has your technology team evolved over the past 2 years, and what key factors have contributed to its growth and success?

Over the past 2 years, our technology team has undergone remarkable growth and transformation and I'm proud of what we've accomplished. We have added talent across areas like software development, data science, and cybersecurity. A key focus for us has been building a diverse and inclusive team. By prioritizing diversity, we've created an environment where different perspectives drive innovation and help us solve complex problems more creatively.

As we've expanded, our team has become more cross-functional, with increased collaboration across key departments. This integration has led to more holistic, user-centered solutions and better alignment with the company's goals. We've also adopted agile methodologies that have made our processes more efficient and collaborative and made our team more responsive to change and quickly deliver high-quality solutions.

A big part of our success has been investing in continuous learning through training and certifications, ensuring that everyone can grow and contribute to our long-term goals. The key focus areas are GenAI powered underwriting, Agentic AI and use of AI for infra management. Overall, the combination of team expansion, embracing DEI, fostering cross-functional collaboration, implementing agile practices, and ongoing learning has strengthened our technology function and positioned us to lead innovation in the home finance industry.

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