



فينزي للتمويل
FinZey Finance

Finzey Partners with HAL to Create a Sharia-Compliant, Multi-System Integrated Microfinance Solution

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At a Glance

Finzey is a pioneering fintech company based in Saudi Arabia, specializing in providing microfinance loans to the Kingdom's rapidly growing consumer class. Established to address the financial needs of individuals who lack access to traditional banking services, Finzey focuses on offering small, affordable loans that are designed to empower low- and middle-income consumers. The company leverages innovative technology to create a seamless borrowing experience, enabling consumers to access funds quickly and conveniently.

In a country where financial inclusion is a key priority, Finzey plays a critical role in supporting Saudi Arabia's economic transformation by expanding access to credit for a broader demographic. The company is committed to providing Sharia-compliant financial products that adhere to local regulations and ethical standards. With a strong emphasis on transparency, security, and customer empowerment, Finzey is helping to meet the demands of Saudi Arabia's burgeoning consumer market while contributing to the financial empowerment of individuals across the Kingdom.



28K +

API CALLS

20M +

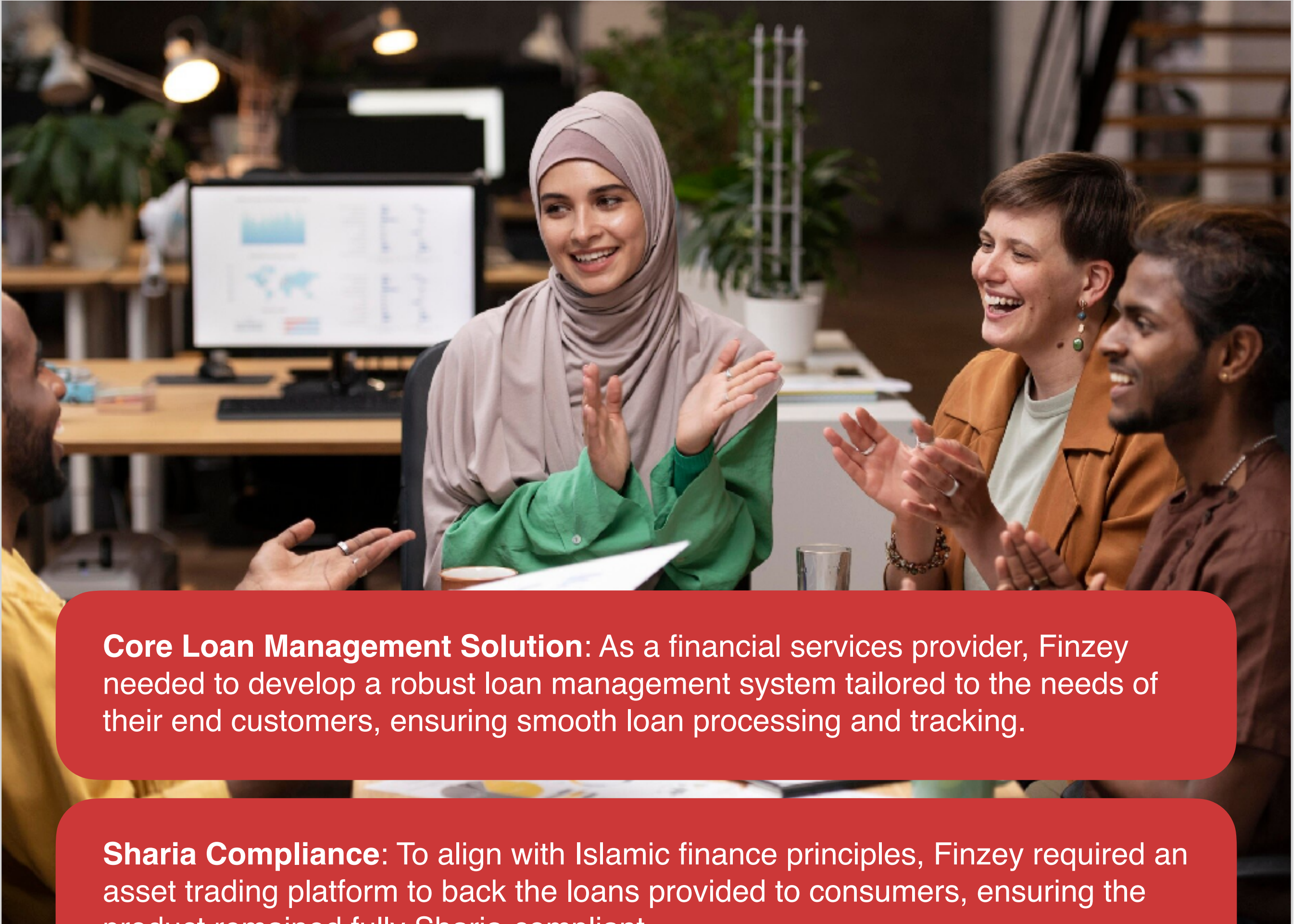
SAR LOANS

4K +

APPLICATIONS

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Finzey's Unique Challenges in Microfinance



Core Loan Management Solution: As a financial services provider, Finzey needed to develop a robust loan management system tailored to the needs of their end customers, ensuring smooth loan processing and tracking.

Sharia Compliance: To align with Islamic finance principles, Finzey required an asset trading platform to back the loans provided to consumers, ensuring the product remained fully Sharia-compliant.

System Integration: Finzey faced the challenge of integrating their consumer-facing application, asset trading platform, and internal financial systems into one seamless solution, requiring a trusted ERP service provider.

Reliable Partner for Automation: The company needed a partner capable of automating key operations and managing core tasks efficiently, ensuring the smooth functioning of their end-to-end processes.

Data Flow Complexity: Understanding and mapping the data flow between multiple systems, while ensuring all necessary parameters were captured, was a crucial challenge for Finzey's operations.

Regulatory Compliance: As a SAMA-regulated entity, Finzey was required to meet the highest standards of data security, integrity, and local compliance, which added an additional layer of complexity to their solution.





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The Game Changers

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Comprehensive System Architecture: HAL designed a complete and cohesive architecture for Finzey, integrating multiple systems at various touch-points. This architecture ensured that information flowed seamlessly across the entire consumer journey, from loan application to disbursement, while capturing all necessary financial, administrative, and operational data.

Clear Data Flow Mapping: HAL meticulously identified and mapped the flow of information across the systems, ensuring each stage of the consumer journey was tracked accurately. This enabled Finzey to capture all relevant details needed for real-time financial tracking, human resource management, and MIS reporting, ensuring a comprehensive view of their operations.

Two-Way Data Flow and System Integration: HAL acted as the bridge between Finzey’s multiple systems, enabling two-way data exchange between the consumer-facing application, asset trading platform, and internal financial system. HAL validated, verified, and processed data, ensuring accurate financial postings in the ERP and smooth communication across platforms.

Local Hosting and Compliance with SAMA Guidelines: In accordance with Saudi Arabian Monetary Authority (SAMA) guidelines, the solution had to be hosted on a locally managed server. HAL set up and maintained this infrastructure, ensuring continuous monitoring, data security, and compliance with local regulations. This local hosting approach also allowed for real-time updates and enhanced data integrity.

Minimal IT Costs and Swift Go-Live: HAL enabled Finzey to go live quickly with near-zero IT setup costs. By automating key processes and reducing administrative overheads, the solution minimized the need for manual intervention and significantly lowered operational costs. This allowed Finzey to start operations with maximum efficiency and minimal complexity.

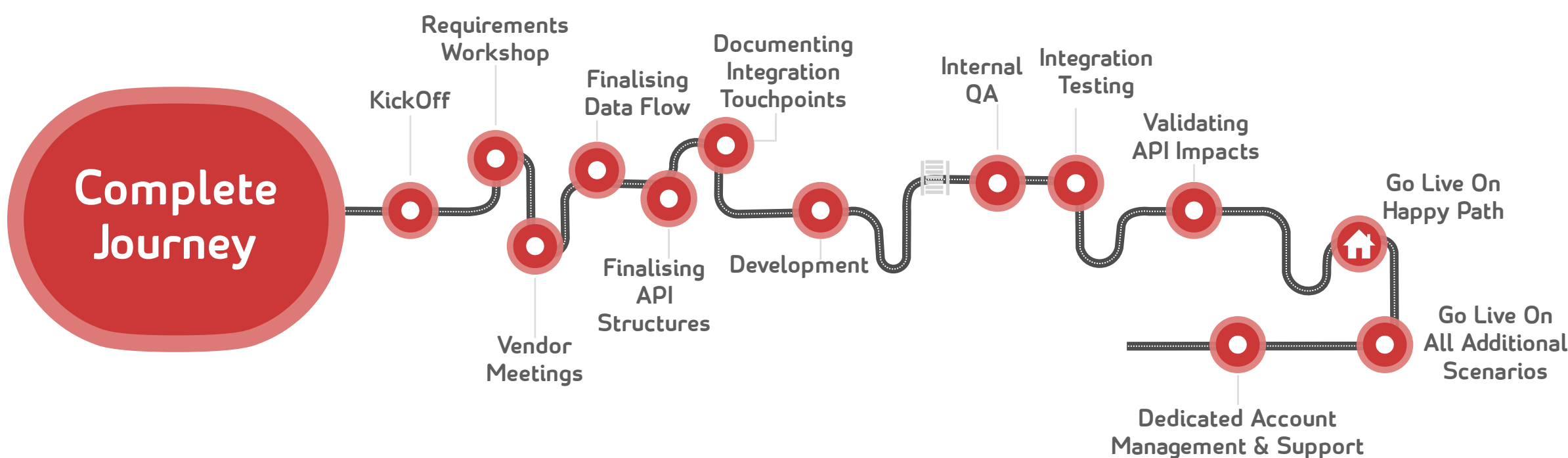
Automated Reporting and Financial Verification: HAL automated critical data flows and reporting processes, allowing Finzey’s finance team to easily verify data and generate necessary reports. This automation not only improved accuracy and speed but also ensured that Finzey remained compliant with all regulatory requirements and could confidently manage their financial operations.



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The Implementation Process

Solution Overview: The implementation journey commenced with a thorough examination of Finzey’s existing systems and operational challenges. HAL engaged in collaborative discussions with key stakeholders, aiming to gain a profound understanding of the company's unique requirements and pain points. This initial phase set the foundation for a tailored plan that would guide the

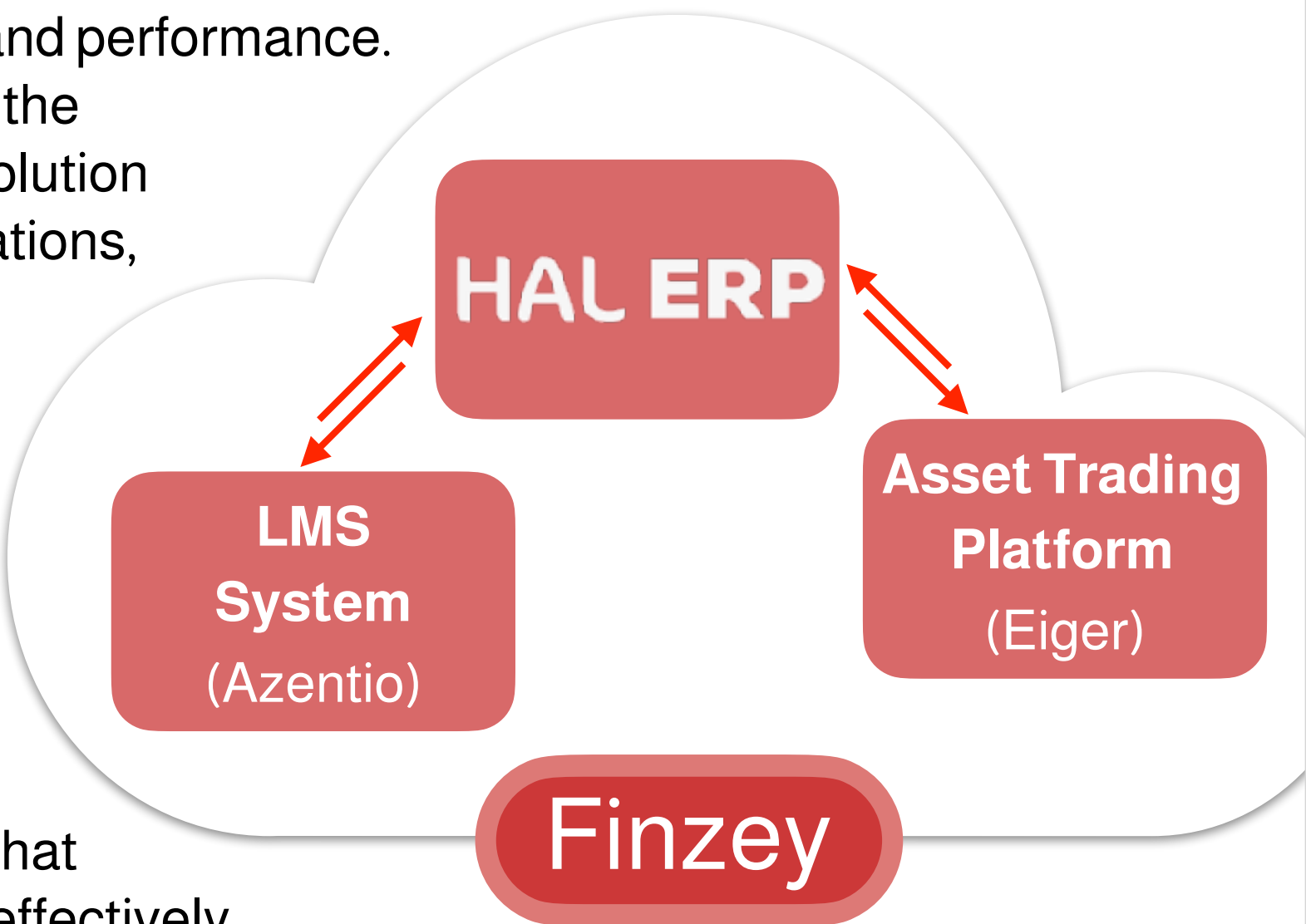


seamless migration from the legacy system to HAL's modern ERP solution.

Following the planning stage, HAL executed a meticulous data migration process and go-live readiness checklist. The goal was to ensure a smooth transition while minimizing disruptions to the company's day-to-day operations. The careful orchestration of these technical aspects played a crucial role in laying the groundwork for a successful implementation.

To facilitate a swift and effective adoption of the new system, HAL conducted comprehensive training sessions for Finzey’s staff. This phase was instrumental in empowering the workforce to harness the full potential of the advanced ERP solution, fostering a culture of competence and confidence among the team members.

In the final phase, rigorous testing was conducted to guarantee the system's reliability and performance. This thorough evaluation provided the assurance that the implemented solution not only met but exceeded expectations, positioning Finzey for sustained growth and heightened competitiveness in the ever-evolving helping serve micro financing needs to empower individuals for better future. Worked closely with other Vendors and co-ordinated the complete system design such that the core operations of Finzey was effectively captured and automated.



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Key Takeaways & Conclusion



Sharia-Compliant Solution: Finzey successfully created a Sharia-compliant microfinance solution by integrating a reliable asset trading platform with their core loan management system, ensuring compliance with Islamic financial principles.



Seamless Multi-System Integration: HAL’s ERP system acted as the bridge between Finzey’s consumer-facing application, asset trading platform, and internal financial system, enabling smooth two-way data flow and automating critical operations for efficiency and accuracy.



Local Hosting and Compliance: Adhering to SAMA’s regulatory guidelines, HAL provided a locally hosted infrastructure, ensuring real-time updates, enhanced security, and compliance with data integrity standards required for financial services in Saudi Arabia.

Conclusion

Through a strategic and effective collaboration with HAL, Finzey successfully addressed critical operational challenges, paving the way for an enhanced microfinance solution. By leveraging HAL’s expertise, Finzey was able to automate core processes, streamline operations, and ensure full compliance with regulatory standards. The partnership facilitated the development of a fully integrated platform that not only reduced operational complexities but also minimized IT expenditures, making the solution cost-effective and scalable.

This collaboration enabled Finzey to accelerate its go-live timeline, allowing for a swift market entry with a robust, reliable system. By focusing on delivering accessible, Sharia-compliant financing, Finzey positioned itself as a key player in empowering Saudi Arabia's growing consumer class.





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