

## Case Study

### NTSHOTOLLE CASH LOANS



#### INTRODUCTION & OBJECTIVES

In order to become a registered lender, Ntshotolle Cash Loans, an unregistered microlender, joined up with Altron FinTech in 2012. He transformed his company using NuPay products like AEDO so that he could transition from being an unregistered lender to being compliant with the NCR.

Finding a suitable payment and collection solution was the goal of Ntshotolle Cashloans because he had previously been robbed when he used physical cards to go to an ATM to withdraw the money owed to him from the loans he had lent out. He also needed this security he needed to operate.



## BACKGROUND

Norman Ntshotolle had been an unregistered lender for a number of years previously to joining NuPay. At a conference, he had met Vaughn Hechter and spoken with him about his business concerns and goals. During this conversation, he was able to obtain guidance on how to adopt FinTech solutions and compliance within his company, which would provide him with the comfort and peace of mind he was seeking in the lending industry.

The costs associated with the techniques he was using at the time had been very expensive and managing his daily operations had proven to be a time-consuming task. At this point, Altron FinTech intervened.

## THE CHALLENGES

Ntshotolle Cash Loans' major problems had been with security and the cost of ATM deposits and withdrawals. The cost of these fees was becoming unaffordable, and there was also the security risk associated with carrying cash and taking out sizable amounts of money from an ATM.

Due to these problems, it was challenging for him to grow his company and establish it as a reliable loan facility, and the company's limitations stemmed from the fact that it was not a registered lender.

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## THE SOLUTION

Making use of the NuCard solution, Ntshotolle cash loans was able to save almost R6,000 – R7,000 a month on bank charges, and it also provided him and his customers with the safety and security they needed when dispersing the loans. There is no cash on the premises whatsoever and this has also helped his business grow.

## RESULTS

When Ntshotolle Cash Loans joined Altron FinTech, the NuCard answer quickly established itself as the most effective tool for problem-solving. His company's productivity, safety, and cost effectiveness all increased thanks to it, which significantly increased its dependability.

What started as a single location in 2012, after the company registered as a lender with the NCR, has now grown to five branches throughout South Africa as a result of using Altron FinTech's solutions.



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