



## 20% Cost and time savings for Goalwise with Razorpay Route



**Goalwise**  
Mutual Funds

Goalwise is an intelligent online mutual fund investing platform that helps people to set, track and achieve their financial goals without being a financial expert. They enable 14000+ users across 42 countries and 400+ cities available on their platform to achieve their short and long term financial goals.

### Legacy payment service provider becomes a bottleneck

Goalwise, a first of its kind investment platform in India, provides robo-advisory solutions to the investors where it does risk profiling, asset allocation, picks the best performing funds and rebalances the portfolio as and when required in the best interest of the investor.

However, managing end-to-end of investments for a mutual fund distributor is a complex process. In order to scale up, it requires the investing platform to allow online KYC, simplify the fund selection process and have ability to automate the portfolio management as and when the investor wants to.

While Goalwise could build all of this for their investors, the challenging part was real time settlement to the AMCs (Asset Management Companies) to ensure that investors get the fund for the price at the time of the purchase and not for the price at the time of settlement. Because units are allotted only when the money is settled to the AMCs. This meant the need for real-time settlements.

With legacy payment service provider in place, this became a challenge. While it could handle volumes, the settlement and the reconciliation part of the process was a mess. Enabling newer products like specific Debit cards or TPV bank TIDs for the investors took months of approval. There were technical glitches post approval. This meant loss of revenue for Goalwise, which no startup could afford.

## Need for faster-automated settlement process

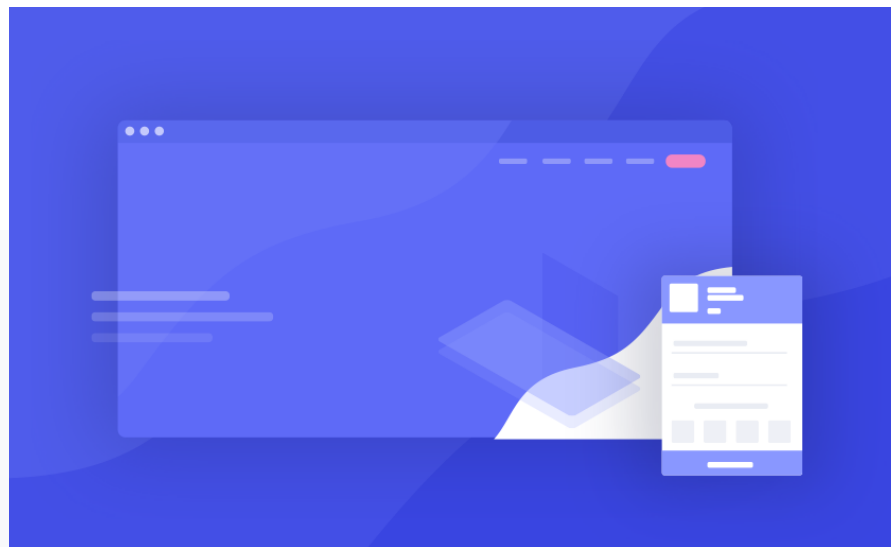
Also, the reconciliation would be successful only if all the records in a batch file matched. Reconciliations for the entire batch of transactions would stop even if a single discrepancy was identified by an AMC, which led to delayed purchase of Mutual Funds and hence overall poor customer experience. Adding to this, settlements would have to be made to multiple AMCs further convoluting the issue.

Reconciliation meant manually matching up each UTR transaction number for a single transaction. It took a lot of time and manual effort. As the volumes started increasing, this started becoming a bigger concern and slowed down the overall rate at which transactions could be processed.

Razorpay provided automated splitting of payments (via its product Razorpay Route) which helped us settle payments to the right party (AMC in this case) at a dedicated settlement cycle. With T+2 hours settlement cycle and an entirely automated process; It considerably reduced the time and effort for Goalwise's operations team to manually route the transactions to a specific account every time a transaction was made.

Razorpay also provided *Settlement on Hold* functionality which proves useful in SIP payments. All payments that are due on a particular date, say 15th of a particular month but made in advance could be put on hold and settled at once to the dedicated party.

**Razorpay Route has provided a much needed automated process in the Mutual Fund Industry for our manual reconciliation problem. It now saves time and effort for our team in reconciliation.**



**"Razorpay with its easy to integrate solution and API driven approach best suited our business needs."**

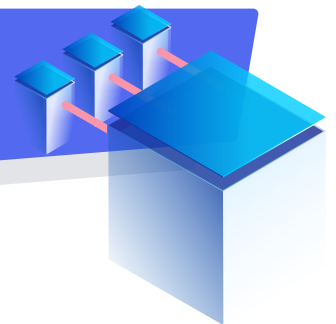
**Mayank Lavania**

VP Operations at Goalwise

## **20% savings in time and cost**

With slick Settlement APIs and automated splitting of payments, Goalwise could see its operations team with 20% more time available at hand, that could be used to handle more volume and different aspects of the business. Faster TATs and quicker resolution of payment related queries by Razorpay has helped Goalwise ensure great experience for their end customers. Overall this has resulted in 20% savings in the operational cost of doing business.

Easily Split and Transfer Payments  
with **Razorpay Route** →



*Broad payment options and excellent customer service has helped a lot in creating an easy to use payment partner for Goalwise. Using Route unique features we have been able to provide easier and faster transaction flow to our investors also.*