

# LOAN DOCUMENT TRACKING



Elevates the customer experience



Provides a complete view of the prospect pipeline



Assists with managing compliance and regulations

Accelerate the loan lifecycle and enjoy a complete view of the process

When a financial services customer requests a loan, online or in the branch, it kicks off a process to that requires tracking dozens of documents and decisions across multiple systems — all to provide the best available loan product to the customer. For some organizations, this means interacting with content in disparate systems, multiple spreadsheets and, all too often, filing cabinets and folders. Without complete visibility into the process, financial services companies might find themselves wrangling with compliance issues or damaging the customer experience.

Hyland's loan document tracking solution is a single application that manages the complete lifecycle of a loan and all of the corresponding documents. It provides a complete view of the related loan documents and decisions by making everything available digitally, in a central location, accessible through the line of business systems employees use daily. It also ensures the organization remains compliant by proactively notifying the lender of required or missing documents, or documents set to expire.

Altogether, the solution improves staff efficiency and encourages greater customer relationships.

## ELEVATES THE CUSTOMER EXPERIENCE

Hyland's loan document tracking solution addresses the reuse and renewal of loan collateral in the financial services industry. Whether a bank, credit union or non-traditional lender, the solution provides the ability to track loan data, documents and exceptions for multiple borrowers and multiple loans. It does so by gathering and sorting all loan collateral, correspondence and borrower information for any loan product an organization can offer. It also is agnostic to lending process type.

The solution has the ability to report on any captured data element, including collateral type, entity name, expirations, exceptions, document types, items updated through the loan process, collateral on closed loans, pipeline visibility and correspondence.

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By proactively notifying the lender of required or missing documents, Hyland's loan document tracking solution helps ensure compliance throughout the loan's lifecycle.

#### **PROVIDES A COMPLETE VIEW OF THE PROSPECT PIPELINE**

The solution begins tracking as soon as the financial institution receives a lead, giving employees a complete view of the prospect pipeline. It does so by electronically capturing information that was once relegated to local computers or existed only on paper. Now employees can run reports that provide a wealth of information in real time, including what type of loans are in the pipeline, as well as data about those loans.

This includes the ability to track documents and data from prospects that may not yet be bank customers or credit union members.

#### **HELPS ENSURE COMPLIANCE WITH INDUSTRY REGULATIONS**

By proactively notifying the lender of required or missing documents, the solution helps ensure compliance throughout the loan's lifecycle. It also helps identify expiring documents, informs loan officers of what new documentation needs collecting, and initiates retention following payoff. Fines and penalties are avoided and the organization's reputation is kept intact.

The solution also gives auditors a unique view of the loan file. They can quickly see whether a loan is compliant, what documents are collected, which are missing and why, what checklist items have been completed, and why certain checklist items were not.

For more information, visit [Hyland.com/FinancialServices](https://www.hyland.com/FinancialServices)

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