![Hyland logo]

FIRST NATIONAL BANK OF AMERICA

Bank deploys innovative loan document tracking solution to track loans from origination through servicing

THE CHALLENGE

First National Bank of America (FNBA) was well on its way to digital transformation in late 2016. Working with Keymark, an intelligent automation software provider and partner of Hyland Software, the bank had replaced an unsupported and aging legacy system, DART, with the OnBase enterprise information platform from Hyland. While the bank originally implemented OnBase to be its new document storage solution, it soon revolutionised FNBA's loan processing workflow by giving the bank more visibility into the loans it was originating, purchasing and servicing.

But the $1.5 billion bank was still working through a lingering challenge. While it continued to use some components of DART to track documents and help ensure each loan was complete, secure and compliant, tracking was limited to final documents, such as final title policy, recorded mortgage

and so forth. Plus, since DART was no longer supported, it was only a matter of time before the bank would face a bigger challenge than it wanted.

"It could break at any point," said Jon Hinsman, records department manager at FNBA. "And we couldn't build a system on our own that would be cost effective."

FNBA needed a solution that would organise documents into the proper document type and prepare them for compliance auditing. Specifically, the bank was looking for a solution that would track documents from booking through servicing. A solution that would place a focus on not just the documents, but the loan as a package.

The bank found its solution with the OnBase enterprise information platform.

THE SOLUTION

More precisely, Craig Bowman, director of IT at FNBA, and Hinsman discovered the solution while at CommunityLIVE, Hyland's annual user conference.

"We were visiting the show and happened on a demonstration by Hyland experts of a new loan document tracking solution," said Hinsman.

The more thorough demo with several FNBA decision makers showed the bank how Hyland's loan document tracking solution had the ability to provide a complete view into the loan account rather than just documents. The FNBA team had a long list of questions — "what ifs" and "can do's." The Hyland and Keymark team answered them all.

![First National Bank of America logo]

SIZE
More than $1 billion in assets
3 branches

LOCATION
East Lansing, Michigan

ONBASE INTEGRATIONS
RELM (our loan operating system)

DEPARTMENTS USING ONBASE
Servicing Areas – Escrow, Insurance, Customer Service, Lien Release
Branches and Operations
Production Departments – Acquisitions and Pool Purchase Departments

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Jon Hinsman
Records Department Manager
FNBA

"The solution's approach was innovative. A completely different way of looking at the problem," Hinsman continued. "While many businesses use OnBase to track documents and document types, most banks are searching for a way to track loans."

In other words, banks are looking for a solution that will view the loan as an object in and of itself, understanding the documents that make the loan whole.

"Every loan has a base set of documents needed to securitise the transaction. Tracking those documents throughout the life of the loan is vital," said Hinsman.

Since FNBA already utilised OnBase, from demo to up-and-running, the loan document tracking solution took a mere six months. A month or so after implementation, FNBA is already seeing better documentation on missing and excluded documents.

"Plus, once you get OnBase, you take a look at all it can do and think, 'Holy smoke, what do we do next?'" said Hinsman.

THE BENEFITS

Helps ensure compliance with industry regulations
By proactively notifying the lender of required or missing documents, Hyland's loan document tracking 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. The organisation avoids fines and penalties and reputations are 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.

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 once relegated to local computers or that 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 financial institution members.

Elevates the customer experience
The solution addresses the reuse and renewal of loan collateral in the financial services industry. Whether a bank, building society or nontraditional 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 throughout the loan process, collateral on closed loans, pipeline visibility and correspondence.

Learn more at **Hyland.com/FinancialServices**

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