

Project spotlight:

# Partnering with TAB to digitize loan documents and streamline operations

A large regional bank leverages TAB's experience and expertise to accelerate the digitization of its loan operations - optimizing its business process and access to critical documents.

- millions of loan documents digitized and indexed
- commercial, mortgage, retail, private client services
- seamless upload into **FIS Vision Content**

## An urgent need to digitize loan documents

A large regional bank was looking to optimize operations by digitizing several loan collections housed in three separate locations. These collections included millions of pages of loans documents for retail, mortgage, private banking and commercial clients - including complex cross-collateralized loans.

Digitizing these loan documents and loading them into the FIS Vision Content system was a key strategic priority for the bank.

The bank had three main objectives for the project:

- faster access to loan documents through a more efficient digital business process
- reduced risk and costs associated with lost documents
- reduced costs associated with management of physical loan documents

## Why did they choose TAB?

As the bank considered how to tackle the digitization, it quickly realized that such a large project would have overwhelmed its internal resources and taken far too long to complete.

After reviewing possible partners, the bank chose TAB for a few key reasons:



**Experience.** TAB could point to an *extensive* track record of successful digitization projects with some of North America's largest banks. TAB understands the unique needs of finance.



**Trust.** TAB's trusted business relationship with the bank stretching back over 15 years, helping the bank optimize physical loan documents. When the bank was ready to go digital, TAB was there to help, offering expert staff, proven processes and leading technologies.



**Timing.** With a deep resource pool, TAB was able to complete the project within the bank's desired timeline.

## A successful process

Outsourcing the project to TAB allowed the bank to focus on serving their customers and avoid the complex challenges of a digitization process. TAB handled these challenges seamlessly through a process that included:

- close consultation to understand the bank's business requirements and objectives
- establishment of expert project teams
- preparation of all documents, including removing staples, inserting separators, making copies of fragile items
- scanning of all documents on industry-leading scanning equipment
- document indexing and key collateral identification
- quality control on 100% of scanned files
- separate wet signature and other key collateral
- separate non-required documents for post process destruction

## A great outcome

With the scanning and quality control completed, the digitized and indexed loan documents were uploaded into the bank's digital document repository, FIS Vision Content. Physical documents that were no longer required could be securely destroyed.

The bank was very pleased with the outcome of the project, which helped it achieve all of its goals.

- Fast, accurate digitization of complex loan collections. The bank now has a common standard for digitized loan documents across collections.
- Indexed, easily findable content loaded into FIS Vision Content. Staff can now find and retrieve digitized loan documents in seconds, from any one of the bank's multiple locations.
- Optimized processes. It is now easier and faster for bank staff to address loan servicing queries, to issue new loans to existing customers, and to pool loans for sale.
- A 95 percent reduction in paper loan documents vastly reduced the risk of misfiled or lost documents and helped the bank save on the cost of managing physical files.
- The bank is also better able to handle audits in a timely fashion, quickly finding and retrieving requested documents.

## TAB can help.

TAB can help you plan and execute your next digitization initiative, from planning, to capture, to process optimization.

We can help you stay digital too, offering outsourced, day-forward scanning services to ensure all new loan documents are digitized, indexed and uploaded in real time.

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