

CASE STUDY

NORD/LB Delivers Top-Quality Lending Services at Lower Cost



With Fusion Loan IQ, we're saving money, reducing complexity and maximizing efficiency. It's been the perfect solution for modernizing loan management.”

Philip Brand
Application Manager,
Norddeutsche Landesbank

**THE FUTURE OF
FINANCE IS OPEN**



At a Glance

Solution

- Fusion Loan IQ

“
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About Norddeutsche Landesbank

One of Germany's largest state-owned and universal banks, Norddeutsche Landesbank (NORD/LB) offers an extensive range of financial services to private, corporate, institutional and public sector customers, with a particular focus on ship and aircraft financing. NORD/LB Employs more than 6,000 people and manages assets of over EUR 189 billion.

The Challenge

To maintain its position as one of Germany's leading banks and continue to deliver the best possible service to customers, NORD/LB must ensure its operations run as efficiently as possible. As the bank grew, it found that a decentralized approach to loan management—with numerous, redundant third party systems—was adding unnecessary complexity and cost to lending.

The Solution

NORD/LB consolidated its disparate lending applications to Fusion Loan IQ. With a single, easy-to-use platform handling all stages of the loan lifecycle, automating many previously manual processes and digitizing paper communications, NORD/LB expects to reach new heights of efficiency.

The Result

By eliminating the need for third party software licences, NORD/LB is realizing substantial savings. The new, centralized platform is helping to radically streamline operations, enabling the bank to process more deals more quickly, accurately and cost-effectively, all while offering customers a much clearer, up-to-the-minute view of their accounts.

www.nordlb.com



FusionBanking Loan IQ has transformed the entire lending process landscape at NORD/LB.”

Philip Brand

Application Manager, Norddeutsche Landesbank

With FusionBanking Loan IQ, NORD/LB is consolidating all lending processes into a single platform, eliminating the complexity and cost of running numerous third-party applications

The Challenge

Today's customers have high expectations for rapid, responsive and reliable banking services – and are not afraid to turn elsewhere if these needs are not met.

NORD/LB realized that its existing approach to loan management was dulling the bank's ability to meet customers' raised expectations.

Reliance on numerous, disparate and often redundant third-party applications to manage lending, made it difficult for the bank to deliver prompt, efficient service.

Philip Brand, Application Manager at NORD/LB, explains: "Our existing lending environment was nearly three decades old. Over the years, more and more software had been added to the point where we had almost 60 interfaces connected to our downstream systems, many of which were no longer useful.

"Practically every process had its own application," continues Philip Brand. "It made things needlessly complicated and was neither efficient nor cost-effective."

Additionally, NORD/LB was using paper for much of its communication with customers, meaning that a new letter had to be sent out every time a loan was updated. This, combined with the numerous manual processes at the bank, was severely impeding operational agility.

NORD/LB recognized that to deliver a high-quality customer experience, it would need to transform its approach to loan management.

The Solution

After embarking on a search for a solution that would help it to centralize and standardize lending processes, NORD/LB ultimately selected Fusion Loan IQ as its strategic loan management platform.

Philip Brand elaborates: "NORD/LB is a worldwide business so we wanted to partner with the leading worldwide lending software provider. Choosing Finastra was an easy decision; every department was in agreement."

With Fusion Loan IQ, NORD/LB is consolidating all lending processes into a single platform, eliminating the complexity and cost of running numerous third-party applications.

The Finastra solution is also enabling NORD/LB to automate many previously manual processes, such as reporting, and, for the first time, the bank has the option to completely digitize its communications with customers.

Cutting Costs, Maximizing Efficiency

"In less than two weeks after we implemented Fusion Loan IQ, we were already seeing the benefits," says Philip Brand. "We finally have a single platform where we can manage and maintain a deal throughout its lifecycle. We can do everything through one, easy-to-use, graphical interface."

With this simplification of operations, NORD/LB is expecting to make substantial savings. Not only does the bank no longer need to maintain third-party software licences, but it can also process more loans more quickly.

"Fusion Loan IQ has transformed the entire process landscape at NORD/LB," explains Philip Brand. "Lending teams can now rely on a common, automated approach to servicing loans, boosting productivity and enabling us to offer a consistent, high-quality service to customers."

Today, NORD/LB can offer customers more agile and responsive lending services, with real-time updates delivered electronically



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Improving the Customer Experience

The reduction in manual tasks frees the bank's employees to spend more time interacting with customers and perform more value-added activities.

Equally importantly, the shift to digital communication is enabling NORD/LB to offer customers the kind of agile service that they expect, with real-time updates delivered through emails and a new online portal.

Philip Brand concludes: "With Fusion Loan IQ, we're saving money, reducing complexity and maximizing efficiency. It's been the perfect solution for modernizing our loan management."

About Finastra

Finastra unlocks the potential of people and businesses in finance, creating a platform for open innovation. Formed in 2017 by the combination of Misys and D+H, we provide the broadest portfolio of financial services software in the world today – spanning retail banking, transaction banking, lending, and treasury and capital markets. Our solutions enable customers to deploy mission critical technology on premises or in the cloud. Our scale and geographical reach means that we can serve customers effectively, regardless of their size or geographic location – from global financial institutions, to community banks and credit unions. Through our open, secure and reliable solutions, customers are empowered to accelerate growth, optimize cost, mitigate risk and continually evolve to meet the changing needs of their customers. 48 of the world's top 50 banks use Finastra technology. Please visit finastra.com

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