



CASE STUDY

Rock Canyon Bank Establishes Fast, Convenient Lending with Finastra



By enhancing the customer experience, ProSign Online is helping us gain an edge over larger, less-agile competitors.”

Jeremy Gray
Senior Vice President, Credit Administration,
Rock Canyon Bank

**(THE FUTURE OF
FINANCE IS OPEN**



At a Glance

Solution

- ProSign Online
- Total Lending



With ProSign Online, customers can add their signature to our loan agreements at the touch of a button.”

Jeremy Gray

Senior Vice President,
Credit Administration,
Rock Canyon Bank

About Rock Canyon Bank

Headquartered in Provo, Utah, Rock Canyon Bank provides a wide range of commercial and consumer banking services to individuals and small businesses across the state through its five branches. The bank is committed to delivering excellent customer service and is proud of its strong record of offering a friendly, reliable and trustworthy local banking experience.

The Challenge

To help drive demand for its commercial and consumer lending products, Rock Canyon Bank set out to enhance the user-friendliness of its loan services. Aware that finalizing loan agreements in person or by postal service would frequently delay or even terminate deals, the bank looked to streamline the process with online eSignature capabilities.

The Solution

Rock Canyon Bank deployed ProSign Online—a smart eSignature solution that empowers customers to review and sign loan agreements without printing, scanning and mailing documents. The bank successfully implemented the solution with Finastra Global Services, as part of the Finastra Total Lending™ bundle.

The Result

Rock Canyon Bank has reduced the turn-time to finalize a loan agreement by more than 46 percent—from an average of 2.6 days to just 1.4 days. Today, customers can sign loan agreements online or via mobile devices, enabling them to access funds faster than ever before. With rapid, convenient lending services, Rock Canyon Bank can scale to meet growing demand for its loan products while ensuring excellent customer service.

rockcanyonbank.com



ProSign Online has made a real difference to our lending services; we've reduced the time it takes to finalize a loan by more than 46 percent.”

Jeremy Gray

Senior Vice President, Credit Administration,
Rock Canyon Bank

Rock Canyon Bank looked to grow its customer base by making its loan applications easier to engage with and faster to complete

Targeting Inefficiencies

Facing growing demand for its loans, Rock Canyon Bank set out to expand its local presence and streamline its commercial and consumer lending business, enabling more customers to reap the rewards of its community-focused banking products.

Jeremy Gray, Senior Vice President, Credit Administration at Rock Canyon Bank, explains: “To ensure that we could meet customers' growing appetite for our lending services, we looked to eliminate time-consuming, manual tasks from our loan application processes.

“We found that our loan applications were often delayed by a few days simply because customers had to sign and return a physical copy of our loan agreements. If a customer happened to be busy or was out of the country, they were unable to access their new funds until they could sign these documents in-branch or send them via postal service.”

Rock Canyon Bank recognized that making it easier for customers to engage with its loan origination and finalization process would help the bank to sharpen its competitive edge.

“It's our local touch and personalized customer service that sets us apart from larger national banks,” continues Jeremy Gray. “We knew that by embracing online eSignature capabilities we could reduce paperwork for our customers and give them faster access to our loan services.”

Driving Digital Engagement

Rock Canyon Bank has been using Finastra's Total Lending to support its core lending processes for many years, and the bank knew that it could trust in Finastra's solutions to deliver excellent reliability and performance.

As a result, it decided to deploy ProSign Online—a feature-rich eSignature solution from Finastra—to streamline its loan approval process.

Jeremy Gray adds: “We were attracted to ProSign Online because we could easily integrate it with our existing Finastra technology, and because it offered the best cost efficiency compared to solutions from other vendors.

“With ProSign Online, customers can add their signature to our loan agreements at the touch of a button. They can even sign via a mobile device, making it easier to finalize loan applications while they are on the move.”

Signing documents digitally introduces a new series of challenges surrounding data security and customer authentication. Built with industry best practices in mind, ProSign Online enables Rock Canyon Bank to verify its customers' identity easily and reliably.

“ProSign Online lets us create custom security questions for users who are logging in to our services remotely,” comments Jeremy Gray. “This helps us keep our document eSignature portals ultra-secure, so we can guarantee that only the intended recipient can access and sign our loan agreements.”

Next-Level Convenience

By implementing ProSign Online and embracing digital signatures, Rock Canyon Bank made its loan origination and finalization processes much more efficient. Most importantly, the bank has almost eliminated the delays caused by the need to sign documents manually.

Jeremy Gray explains: “ProSign Online reduced the time it takes to finalize a loan by more than 46 percent. To put this into perspective, the average time between mailing a document and getting it signed was 2.6 days before ProSign Online; today, we've cut that back to just 1.4 days.”

He adds: “ProSign Online has made it easier for busy customers to access our services. For instance, we had one customer who was out of the country at the time we mailed their documents. With Finastra's eSignature solution in place, they were able to open up the loan agreement on their phone and complete the process.”

ProSign Online has proved popular with staff as well as customers, by eliminating the wasted time and frustrations of chasing customers and mail couriers for signed documentation.

Jeremy Gray adds: “By enhancing the customer experience, ProSign Online is helping us to gain an edge over larger, less agile competitors. Once we've integrated the solution with all our workflows, we'll be able to close out our loans much faster than other banks. That should go a long way in helping us to attract new customers looking for stress-free banking.”

Thanks to Finastra Global Services, Rock Canyon Bank achieved a smooth and effective implementation of ProSign Online



Our relationship with Finastra goes deeper than a customer-vendor dynamic; we consider Finastra to be one of our closest partners and we can see that they are truly invested in our success.”

Jeremy Gray

Senior Vice President,
Credit Administration,
Rock Canyon Bank

Establishing Direct Support

During the implementation of ProSign Online, Rock Canyon Bank worked directly with Finastra's Global Services to get the solution running as effectively and quickly as possible. All parties maintained direct lines of communication with the bank, and today the Finastra team continues to provide ongoing support.

“Our relationship with Finastra goes deeper than a customer-vendor dynamic; we consider Finastra to be one of our closest partners, and we can see that they are truly invested in our success,” says Jeremy Gray.

“With previous vendors, we often found it hard to get the attention of their support teams when we needed to resolve an issue. By contrast, Finastra is always checking in with us on our progress and helping us to find ways to achieve our strategic goals. If we ever encounter an issue, we can get in touch with a Finastra engineer and resolve the issue the same day.”

He concludes: “We're eager to build on our current success with ProSign Online and roll it out to more departments at Rock Canyon Bank. We've established a strong relationship with Finastra over the last few years, and we aim to draw upon this partnership as we continue to grow and develop.”

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. 90 of the world's top 100 banks use Finastra technology. Please visit finastra.com

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