

Automate to reduce loan cycle time and costs



HP Loan Origination Accelerator creates flexibility and convenience in the loan application process



What if you could...

- Improve customer service and boost productivity by reducing loan origination process cycle times?
- Help safeguard customer information and automatically create audit trails associated with loan documents?
- Reduce the cost of originating new loans by truncating frontline staff paperwork?
- Automatically route loan information and documentation to the back-office in seconds?
- Improve the transparency and accuracy of important loan processing data?

The loan origination process is one of the most critical business processes for any bank or lending institution. An inefficient process can damage customer relationships, create costly delays, and inhibit competitiveness. Manual, paper-based processes often result in lost or misrouted information, incomplete loan documentation, and late detection of exceptions. Post-closing rework is both costly and unpleasant for frontline staff and customers alike.

Solution at a glance

Using networked HP multifunction printers (MFPs) and specialized software for customer communication, HP Loan Origination Accelerator can expedite three challenging elements of the origination process:

- Application form data capture and processing.
- Loan documentation creation and management.
- Closing and post-closing fulfillment and archival.

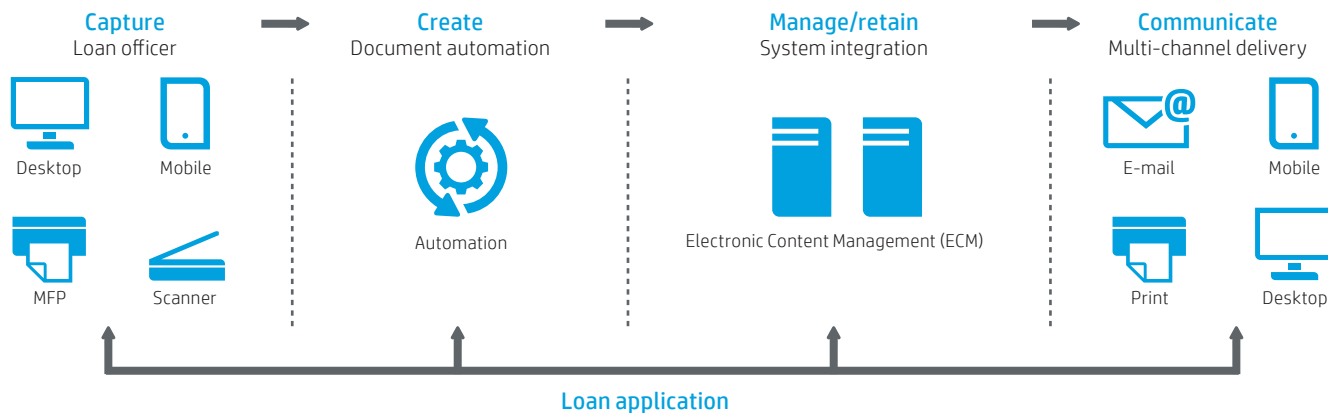
Application form data capture and processing

Many loan applications are taken during a sit-down interview; however, more and more customers want to submit their applications over the web. HP Loan Origination Accelerator provides flexibility by allowing customers to submit applications over the web, through guided interviews at a kiosk, or through a sit-down interview with a bank staff member. By automating application data capture, branch staff members gain more time to build meaningful relationships with customers. The HP solution also allows for a bar code to be added to the application form to facilitate data recognition and routing.

Processing the application is easy

- Capture the applicant's signature on an HP tablet, or print the application form on an HP MFP and present it to the customer for a "wet" signature.
- Scan supporting documentation into the system.
- Use the single-touch control on the MFP control panel to submit customer information and send the application over the network for quick processing.
- Track the application at any time throughout the loan's progression.
- Safeguard customer information.

Loan origination transformation: automating the business process



Documentation creation and management

Many banks still rely on manual, paper-based processes to create and manage loan documentation once the loan is approved. This can result in incomplete loan documentation that can make servicing, secondary marketing, or collections a challenge. The HP Loan Origination Accelerator enables your bank to create a repository of loan boilerplates and associated forms by jurisdiction, automatically pre-fill loan documentation with customer information, and create closing-ready packages. You can purchase and personalize documentation from any commercial vendor of such documentation, or create your own documents in-house.

Closing, post-closing fulfillment, & archival

The HP Loan Origination Accelerator also supports e-signatures, enabling you to conduct virtual closings and provide both scanning of paper-based closing packages and the capture of e-closing packages with secure archival and retrieval. Loan packages are complete and accessible, and the cost of archiving is lower than paper-based options.

Why HP?

For decades, HP has been partnering with leading banking, financial services, and insurance organizations, supplying the technical expertise and business savvy required to help position these companies at the forefront of their industry. Today, industry analysts rank HP as a leading provider of information technology and services to the financial services and insurance industries. In fact, 8 of the top 10 financial services and insurance companies are HP Managed Print Services clients.¹

HP also provides a wide range of products and services to the industry that help our clients reach their goals, from mission-critical processing to best-in-class testing, monitoring, security, and analytics—along with the infrastructure that supports it.

We will take the time to understand your specific needs and create a plan to help optimize your fleet, ensure data and document security, and manage your evolving workplace.

Get started

Contact your local HP representative to:

- Set up a workshop to assess your specific business needs.
- Establish a plan to implement the best solution for today and into the future.
- Identify an environmental approach that can help your organization save money.

Learn more

hp.com/go/fsiworkflow

¹Based on data from the 2016 Forbes Global 2000.

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