



Online and Mobile Banking – Using Digital Technology to Create Value for Customers

Electronic processes continue to make a significant impact on both front and back office operations. On the front end, there is a considerable cause and effect on employee productivity, as automation for processes such as lending or account origination eliminates the need to print, fold, mail or fax, and deliver paper documents to customers for signature. And, customers are the recipients of a paper-free process that is faster, easier, more convenient, not to mention available 24/7.

Likewise, technology creates efficiencies that transforms the operations and revolutionizes how a bank runs. The traditional way of conducting business with paper – faxing or mailing documents and receiving them back with wet signatures – requires employees in the back office to scan every single document themselves and index them into their imaging system. By eliminating this process, documents no longer sit, waiting on someone's desk to be scanned. Additionally, electronic processes help financial institutions avoid common errors and simple human mistakes that occur when documents are indexed manually. Community banks are no longer just competing with the national and large regional banks, but also with alternative providers infringing on financial services, such as Google, PayPal and Facebook. Since these companies already have huge followings, it is important for banks to cement themselves as trustworthy, longstanding financial partners, ensuring they make effective use of technology that facilitates convenience for customers.

As more players enter the financial services arena, it will be increasingly important to offer strong technology as well as channel choices to effectively compete. If consumers want one thing, it is to have options. Even if one customer prefers to go into the local branch because he or she enjoys interacting with the branch manager that customer likely appreciates knowing that he or she can also sign documents on a Saturday at 3 a.m. on his mobile phone, tablet or laptop if she prefers. Ultimately, banks must be easy to do business with, otherwise they will lose customers to competitors that are.

IMM's solutions enable customers to conveniently sign documents in-person at a branch, remotely from any location at any time, or in a blended environment where one customer is in-branch and the other is remote. This flexibility is especially valuable when it comes to unusual circumstances. For instance, a couple applying for a loan with a time-sensitive consideration can always initiate the transaction in branch. But what happens if the spouse is currently deployed abroad in the armed services? The at-home spouse can begin the loan process in-branch on the signature pad, where an employee can provide advice throughout the process. Then, at any time of the day, the remote customer can co-sign the document remotely using any available device.

We allow banks to shift from measuring the speed of transactions in days and hours to just minutes. Sending paper documents through the mail or via fax simply cannot compare with electronic processes that take just minutes to execute. Even if a customer prefers to transact at his or her local branch, why not make it easy and convenient for them to eSign documents on an iPad, and provide a more pleasant, interactive experience? Our Workflow product is generating significant, consistent interest. More banks want a solution that streamlines virtually any process – front end or back end. Having a robust, customizable workflow system in place improves oversight and reporting initiatives. Workflow ensures documents are routed properly and in a timely manner, providing accountability and creating optimal productivity. It enables every bank to mold processes to their own business needs and policies, and often becomes critical for auditing purposes, as well as to meet various regulatory requirements.

We are also experiencing a high volume of requests for our Document Exchange remote eSignature solution. This is the ticket to providing consumers ultimate flexibility and convenience, while enabling the bank to truly become paperless and experience end-to-end electronic transaction automation. Document Exchange integrates eSignatures seamlessly into any business application, allowing them to be deployed across an institution while automatically archiving completed documents into the imaging system.

All of our solutions maintain high standards of security design, which gives our customers confidence in delivering self-service, remote eSignature options. Every document has the protection of a non-editable or sealed document for historical archival purposes. The tamper evident seals ensure that should a hacker gain access, the document would become visually compromised and the signature invalidated.

At IMM, we understand that as major data breaches continue to make the news, security and privacy are of the utmost importance to both financial institutions and consumers. We see electronic transactions as offering greater security to all parties; it is much easier for a paper document with sensitive, financial information to go missing or get stolen than a document routed and stored electronically.



Nish Shah is the chief technology officer for IMM, a document output management and automation technology provider specializing in the paperless technologies that automate the space between a financial institution's core host system and imaging backend. Joining the company in 2000, Shah leads the company's strategic technology initiatives in addition to managing all technical definition, design and product development. Shah has been a pioneer in teller capture solutions for Check 21 and instrumental in forging the interfaces with many of the financial institutions' CORE system providers. Shah started at IMM with more than ten years of experience in systems architecture, workflow automation, electronic forms, output management, document imaging systems and various leading software technologies. Shah holds a bachelor's degree of computer information systems from DeVry Institute of Technology in Phoenix, where he graduated with honors.

