



INCREASED APPLICATIONS AND FASTER APPROVALS

Leading National Bank Boosts Completes and Speeds Approval with Digital Forms & eSign



Retail bank replaces 60 PDF application processes with digital self-service, reducing abandons and cutting one week+ from processing time.

Background

This top national bank saw disappointing abandon rates for its PDF-based loan application processes.

Further, an analysis of CSAT data showed applicant frustration with the evaluation and approval processes that took longer than competitor banks.

Recognizing that their years-old application processes impeded growth, the bank turned to Callvu to rapidly digitize the front-end form and eSign experience as well as automating key internal approvals to accelerate close.

Program Goals:

- Replace all PDF-based loan processes with digital journeys within months
- Ensure all collected data is saved to backend systems - CRM & Data Lake
- Enable frictionless digital forms & certified eSign with full audit trail
- Safeguard the security and privacy of applicants with world-class protections
- Automate loan approval steps like data entry, underwriter routing, and funding.

Highlights

60

Processes Automated

25%

Less Abandonment

70%

Lower Data Entry Costs

<4MOs

Project Completion Time

Solution

Callvu started by collaborating with the client to build a single set of integrations that would function across all loan processes.

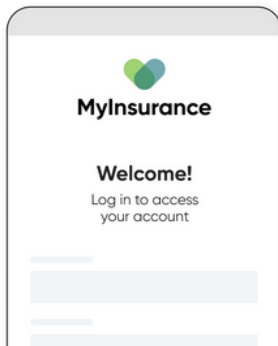
Callvu and the client partnered to quickly define the process steps for each of the 60 loan types. Callvu created automated workflows to eliminate all unnecessary manual actions like emailing, transcribing data, phone call reminders, and manually porting data across systems

New digital processes were prioritized to maximize speed-to-revenue based on the frequency of use, profitability, and complexity, and deployed in priority order.

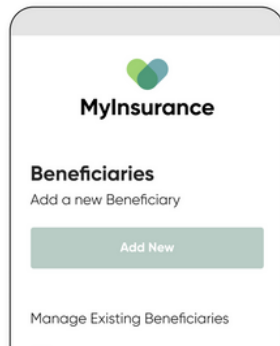
To ensure maximum digital self-service adoption, experiences were deployed across all touchpoints - web, app, call center, and branch. Responsive functionality and autofill helped further cut abandonment rates.

Digital CX Automation Examples

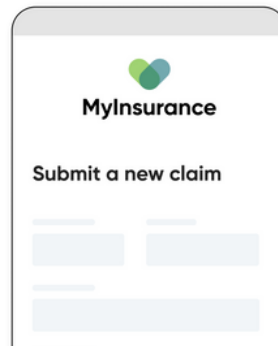
Authentication



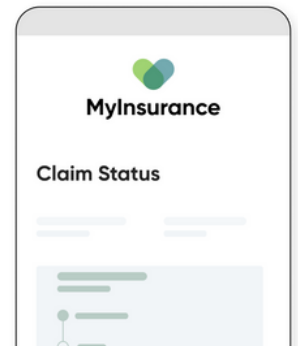
Beneficiaries



Claim Submission



Claim Status



Results

Callvu and the client digitized 60 loan processes and automated their internal approvals/funding in less than four months. Digital experience now comprise the majority of all loan applications.

Average loan processing times declined by more than two weeks, and abandonment declined by more than 30%.

- 60 loan application processes digitized in just four months
- Data entry/transcription costs were virtually eliminated
- Data exchange was managed through a single set of secure, API-based integrations
- Loan processing time cut by 45+%