



CASE STUDY

Blumark helps one of Australia's largest banks improve its speed to decision through the implementation of an innovative end to end home loan approval workflow and document management process.

Accelerating Speed to Decision with Blumark

THE CHALLENGE

A legacy system nearing the end of its support, together with increasing volumes of home loan applications provided the catalyst for a new system that would allow the bank to scale their home loan business efficiently and cost effectively.

THE SOLUTION

A unified solution implemented by Blumark, comprising of IBM Datacap and IBM Case Foundation providing a full end to end workflow and document management in a case based context.

THE RESULTS

- Single point of access for all the documents required to make a loan decision
- Significantly accelerated time to loan application decision
- Elimination of the costs associated with maintaining a legacy system
- Significant uplift in home loan customer acquisition

‘Blumarks extensive experience of implementing complex solutions within the Banking sector ensured the project was in good hands.’



Faced with an out of support legacy system and a growing home loan business, a major mutual lending bank needed a solution that could scale at the same pace as their business.

THE CHALLENGE

The Australian home loan industry is a highly regulated and competitive environment where speed to decision is one of the last remaining forms of sustainable competitive advantage.

Working with an ageing legacy imaging system providing rudimentary workflow together with multiple touchpoints outside of the home loan process meant that the Bank's staff were spending inordinate amounts of time trying to find, extract and collate the multitude of documents required to initiate the home loan approval process. Time that the Mutual Bank could not afford to lose, particularly as the volumes of home loan applications were increasing daily.

In order to retire the legacy system and continue to meet the demands of a rapidly growing home loan business the Mutual Bank needed a solution that would provide them with full end to end workflow and document management capability in a case based context.

From the capture of all paper and electronic documents through to decision making points around approving loans, the new system needed to provide the necessary functionality that would provide the dispersed home loan team instant access to all the necessary documents required to make a home loan decision.



THE SOLUTION

To meet these needs Blumark proposed a solution based on the IBM Case Foundation and IBM Datacap technologies.

IBM Case Foundation enabled the Mutual Bank to efficiently manage the data and content that drive the loan process, while IBM Datacap gave them the ability to capture and digitise the volumes of paper documents that are required to complete an application.

Ensuring that the newly architected solution replicated the Mutual Banks existing home loan processes while achieving the future proof outcome they required was a complex and challenging task, particularly given the volume of content and legacy images.

With an impressive track record in process expertise together with an almost uncanny ability to turn business requirements into solutions, Blumark rose to the occasion architecting a solution that allowed the Mutual Bank to retire their legacy system with confidence while providing a scalable solution to meet the organisations growing needs.

The complex 12 month project involved a number of key steps including:

- Architecting a solution based on their unique prototyping methodology allowing the bank to take an iterative implementation approach enabling rapid ROI
- The implementation of the latest IBM Case Foundation platform enabling the Bank to manage their loans in a case based context
- Installation and configuration of IBM Datacap to automatically capture and index the paper documents allowing their branch network to see the current status of every loan moving through the system.
- The configuration of the workflow around the loan process to meet the Banks specific business requirements.
- Integration with other core systems within the bank.
- A migration path that ensured a seamless transfer of existing loans, together with the data and content associated with them into the new system.
- Knowledge transfer process designed to ensure the Bank could take over the management of the new solution effectively.



'Blumarks experience of the IBM technologies together with their expertise in understanding business requirements and workflow capability and how they align to the required outcomes was key to this projects success'

THE OUTCOMES

To date the solution has been rolled out to 550 users across the Banks headquarters and branch networks.

The user adoption has been further aided by the introduction of a web-based interface which gives the dispersed home loans team the flexibility to access the information they need from any location.

The new platform has achieved the immediacy of content access required to accelerate time to loan response, allowing the Bank to grow it's business while eliminating the costs associated with maintaining old legacy systems.

Key Successes

- The complete elimination of the cost of maintaining a legacy system.
- The ability to better understand and demonstrate the chain of custody of a loan - from application through to fulfillment. The Bank can now extract the data it needs in order to meet its regulatory compliance and reporting obligations more efficiently.
- The ability to manage the different components of the loan process with the necessary confidentiality required as a result of a more granular security controls.
- All of the information required to make a loan decision is now stored in a single place eliminating the need to access multiple applications to find and gather the documents required to make a decision.
- The updated application programming interfaces in the new platform has enabled the business to integrate with other systems further improving customer experience.
- A significant improvement in loan processing times.

What's Next

The deployment has been so successful the Bank is currently planning a number of key initiatives to extend its value even further including:

- Rolling the solution out across other key business processes including HR, Account, Finance and other customer facing applications.
- Introducing robotic process automation to remove a number of repetitive tasks from the loan process to allow further increases in speed of processing.

ABOUT BLUMARK

Blumark® is one of Australia's leading Case Management and Process Improvement specialists, assisting organisations with the difficult task of managing business processes and content in an efficient and cost effective manner.

Combining deep domain expertise with leading edge technologies including IBM FileNet, Hyland OnBase, and IBM RPA, Blumark deliver innovative Case Management solutions designed to improve the way organisations combine, and use their content and data while increasing efficiency and reducing costs.

Working across a range of industries Blumark supports the way organisations do business, minimising change management, ensuring compliance, and empowering knowledge workers.



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