

IMM Solution Suite Case Study

East Idaho Credit Union

The Opportunity: Increase the efficiency and ease of consumer lending

Based in Idaho Falls, East Idaho Credit Union serves more than 34,000 members, some of whom live as far away as Malaysia. Customer lending transactions take significant time, and the credit union needed a solution to accelerate and simplify the process, regardless of where the member was residing.

The Technology: Deploy eSignature options to simplify and expedite the loan process

The \$262 million-asset credit union partnered with IMM to deploy advanced document presentation and eSignature, for both in-person and remote consumer lending transactions. East Idaho implemented these tools to:

- Make it easy for members to do business with the credit union, regardless of location, and afford them the same degree of service;
- Minimize the overall processing time for loans;
- Decrease errors or missed signatures in member applications, increasing the efficiency of transactions;
- Reduce costs by instituting paperless transactions from document collection, to eSignature, to document archival; and
- Uniformly create and present all business transaction documents.

The Impact: Improve efficiency and speed of lending process for members and employees

Since deployment, East Idaho Credit Union has been able drastically cut the time spent preparing, signing, and delivering documents for members. Successful outcomes from implementing IMM technologies include:

- Reduction of total loan processing time. East Idaho worked with IMM to map documents, enabling loan officers to prepare necessary lending forms in half the time previously spent. Since deploying IMM's solutions, the credit union has observed that documents now reach their final archival destination in half, or even onequarter of the time, once required.
- Transactions have become virtually error proof, as a member's application cannot move forward without the completion of each required signature. This not only saves time, as missed signatures can cause delays, but also safeguards ensures the credit union can collect on the loan.
- Further education of credit union employees through IMM's training courses that teach employees to build smart documents and reform themselves, internally, as part of the offering instead of as a separate, additional service and cost.

For East Idaho Credit Union, IMM's technology delivered an intuitive, consumer-oriented signing experience which allows employees to easily manage all aspects of the signing event. Documents can be signed in person or remotely. The credit union selected a compliant eSignature option in order to maximize consumer convenience while also controlling costs and on-going system administration. Once documents have been eSigned and finalized, the completed, secure PDFs (documents) and their required index values are seamlessly archived.

With IMM, the entire document collection, preparation, eSignature and archival process is 100% electronic. This feature reduces costs, time and errors. Visit our Resources page to learn more about the potential of IMM's eSignature opportunities.