

IMM Solution Suite Case Study

Veridian Credit Union

The Opportunity: Achieve compliance without compromising growth

Waterloo, Iowa-based Veridian Credit Union continues to grow and add branches into geographically diverse areas. To capitalize on these opportunities required focus on efficiency, cost effectiveness, and notably, compliance. The credit union needed to do more with less, keeping the integrity of processes in tact.

The Technology: Automated workflows increase productivity and managerial oversight

The \$2.4 billion credit union partnered with IMM to integrate TotaleAtlas Workflow. Veridian can now customize and manage virtually any internal or member-facing business function within IMM's flagship eSignature and electronic document presentment platform. IMM's workflow technology brings new meaning to each of Veridian's pain points, but particularly elevating standards for document tracking and routing. The credit union launched this automated workflow server simultaneously at all 27 branches, and set its expectations high for how the technology would bring positive change, including:

- On-board new members more quickly to accommodate its growth trajectory;
- Establish greater process consistency throughout the organization; and
- Eliminate any excess costs via automation of paper-based document flows.

The Impact: Bridging the gap between member-facing and back office needs

Veridian gained a single solution for multiple departments across the institution with IMM's TotaleAtlas Workflow. The workflow functions can be applied to any of its forms existing in TotaleAtlas, and the credit union has already done so for more than 150 different business processes. Notable outcomes from the credit union's deployment include:

- Expediting the new member document process electronically without requiring courier services, while also instituting checks and balances to keep document sets moving through various processes to completion.
- Easing the routing of documents as opposed to emailing forms across departments. The automated workflows guide documents to their next location – the right location – with no human intervention or error.
- Helping avoid losses in the account resolution process by notifying employees of any member loans that have not been completed and archived.
- Decreasing the amount of lost emails. Previously, documents were required to be emailed across various departments which left a chance that documents could be sent to the wrong department, attachments could be forgotten, or the email could be overlooked entirely.

The exercise of mapping its own workflows was eye-opening for Veridian. The credit union had never flowcharted any document lifecycles, nor their related processes. TotaleAtlas Workflow quickly allowed Veridian to identify new areas of efficiency not previously realized. Automated workflows assure document bottlenecks and delays are never an issue. Yet, its value extends to providing explicit accountability to following regulatory guidance for operating policies and other organizational procedures.