

Case Study



# Union Bank Drives Consumer Lending Revenues with Faster Access to Key Data.

Union Bank makes it quick and easy for teams in its consumer lending business to access millions of loan-related documents and share them with investors, auditors and other stakeholders, using Kofax RPA™ software. The result? Faster time to revenue for loan deals, lower costs and easier audit compliance.

**800,000**

documents migrated to  
new ECM within days

**66%**

faster digitization of  
loan documents

**Accelerates**

decision-making process  
for new loans

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**KOFAX**

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### ABOUT UNION BANK

[www.unionbank.com](http://www.unionbank.com)

MUFG Union Bank, N.A. (Union Bank) offers a broad array of financial services to individuals and businesses from small firms to major corporations.

### Products in Use

Kofax RPA™

### FOCUS

Financial Services

## Challenge

Steady economic recovery and a renewed appetite for loan products have sparked an uptake in lending activity. This has also led to growth in the secondary mortgage market—where mortgage loans and servicing rights are bought and sold between lenders and investors.

For Union Bank, the increased demand has opened up lucrative sales opportunities—but the bank must act fast to get the best value for loan deals. Delays in the process could mean lost sales, slower time to revenue and a noticeable impact on the bank's cash flow.

Reginald Brown, Consumer Lending Electronic Imaging Manager at Union Bank, elaborated, "When we package and sell loans there is a host of related documentation that we need to exchange with investors. In the past, it was a struggle to manage all of this content and get it out to the right people in a timely manner.

"Simply converting the original loan documents into electronic files took considerable time and expense. We had to ship the paper documents to a third-party contractor, then wait for them to scan the files and upload them to our content management system. It could take up to 15 days until the electronic files were available to our teams."

**"We are excited to extend the Kofax solution into more areas of the business and explore all the possibilities that it has to offer."**

**Reginald Brown, Consumer Lending Electronic Imaging Manager, Union Bank**

To add to the challenge, while Union Bank had established a central enterprise content management (ECM) repository as its main system of record, the loan documents scanned by its contractor were uploaded to a separate repository. Employees frequently had to move between the two systems to find all the documents related to a given loan, which led to delays and difficulty tracking down information.

Union Bank realized that consolidating all the loan files in its main ECM system would unlock huge efficiencies. But with around 800,000 document images in the other repository, the bank knew that a traditional migration process would be too costly and time-consuming. It needed a different way to tackle its information integration challenges.

## Solution

Union Bank's search led it to Kofax RPA™—a powerful platform that allows users to automatically access and integrate data into enterprise applications. Unlike traditional approaches, which rely largely on manual effort or custom development, Kofax RPA provides a proven, automated process for migrating enterprise content.

As a first step, Union Bank used Kofax RPA to take a full inventory of the content in its source repository. It then automatically extracted all the data and metadata, and cleaned and transformed it according to pre-established business rules. Finally, the bank

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loaded the data into its main ECM system using automated workflows.

Reginald Brown commented, "Thanks to Kofax RPA, the migration couldn't have been easier. We were able to move all 800,000 documents to our main ECM system in a matter of days. Without Kofax RPA, it probably would have taken several weeks to migrate everything—and the complexity of the project would have increased the cost significantly.

"The result is that teams no longer have to waste valuable time hunting down loan files in different systems. They can get to the information they need in seconds and get on with their work."

## Results

Equally important, introducing Kofax RPA has helped Union Bank to accelerate the process of making loan documentation available in electronic format.

Reginald Brown noted, "By implementing Kofax RPA and streamlining some of our business processes, we have been able to reduce the turnaround time for digitizing loan documents from 15 days to five days.

"The faster our teams can gather loan documentation, the faster they can turn around the packages that we present to investors. This results in a more rapid time to revenue for our consumer lending business, improving cash flow and reducing cost per fund. The improved agility also helps us to react more quickly to changing market conditions, and seize opportunities to make better deals with investors—all of which helps Union Bank to run a more profitable business."

With lenders facing unprecedented scrutiny in the wake of the financial crisis, it is more important than ever for Union Bank to ensure that every step in the lending process meets strict quality control and regulatory requirements.

To guarantee the integrity and accuracy of its loan data, Union Bank sends its electronic loan files to third-party vendors for quality control. To do so, the bank must gather all the documents related to a

particular loan, merge them into a single PDF file and send them to a vendor so they can review everything and provide feedback on the quality of the paperwork.

In the past, Union Bank had to manually extract the individual files from its ECM system and combine them into a PDF—a tedious and time-consuming task. The bank realized that it could use Kofax RPA to streamline the process, making loan documentation and more readily available for quality control and audit purposes.

Reginald Brown explained, "Users simply have to enter the loan number that they want to build a file for, and Kofax RPA will gather all the relevant files, combine them into a PDF with bookmarks for easy navigation, and send a notification that the file is ready.

"With Kofax RPA, the entire process takes just seconds and is fully automated, which saves us huge amounts of time and effort. Teams can deliver all the loan documentation required for quality control or audits faster than ever before, with full confidence that nothing has been overlooked."

Reginald Brown concluded, "News of the success that we have had with Kofax RPA in consumer lending has spread quickly, and it regularly comes up in conversation when different areas of the business are looking for a solution to move data. While we may have originally introduced Kofax RPA to solve the specific challenge of migrating loan documentation, its flexibility has opened up a whole new set of opportunities for improving the way we manage content and automating processes that rely on this content. We are very excited to extend the solution into more areas of the business and explore all the possibilities that it has to offer."

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