

Case Study



MutualBank

Nautilus[®] empowers staff to increase efficiency and improve customer service

When Chief Information Officer Gary Kern set out to increase operational efficiency, he turned to Nautilus from Fiserv. The system helped the mortgage department automate manual loan servicing tasks and achieve dramatic time savings—setting a new standard for the entire enterprise.



Since its beginnings in 1889, MutualBank has stayed true to its mission of putting people ahead of processes. As the bank grew, however, using technology to drive greater efficiencies became imperative—not only to enable superior service and growth, but to ensure employee satisfaction as well. “We’ve always been a high-touch bank,” said Gary C. Kern, chief information officer, “so we use technology to improve our relationships with customers and employees.”

MutualBank had been a longtime user of Nautilus from Fiserv, an integrated enterprise content management (ECM) software suite, but had never fully exploited the system’s benefits.

“We used it as more of an electronic filing cabinet for several years, but we knew there was much more Nautilus could help us achieve,” Kern explained. Under Kern’s leadership, the bank began to focus on using enterprise content management to optimize efficiency and customer service, starting with one of its biggest document processing headaches: mortgage loans.

The Nautilus Project

With more than 100 pages and 200 document types per loan, mortgage loan servicing was traditionally labor-intensive work at the bank. For each customer inquiry,



Client Profile

MutualBank has been serving consumers and businesses throughout the state of Indiana since 1889. With approximately \$1.5 billion in assets, the bank operates 30 full-service retail financial centers in addition to wealth management centers, a loan origination office and a mortgage banking subsidiary. The company’s stock is traded on the NASDAQ National Market under the symbol MFSF.

someone had to retrieve the paper loan file from the basement and manually search for the information that was requested. This took time, and customers waited.

Thanks to the integration of Nautilus with the bank's loan origination system, loan inquiries are now handled in minutes rather than hours, usually during the first conversation with a customer. Loans are automatically imported into Nautilus using Nautilus Document Import Processor. Nautilus captures, indexes and digitally stores imported documents, paper or electronic, so users can quickly retrieve specific pages and view, annotate, revise or distribute the information as needed.

Nautilus can be configured to automate specific business processes. "We built unique folder and index structures for consumer loans, home equity loans and mortgages, then mapped out the workflow for each loan type," said Enterprise Content Manager Nici Adams, who led the MutualBank team that configured Nautilus for mortgage servicing.

"The biggest benefit has been time savings," she said. "Within minutes of importing a loan file, it is indexed and stored for quick, easy access." And with the help of an advanced capture (OCR) solution, the bank will soon be able to automate the capture and indexing of signature pages.

Kern and Adams have also noticed gains in customer and employee satisfaction. "Our staff spends more time facing customers and less time on tedious, back-end processing," said Kern. "We're also able to service more loans."

Adams added that the mortgage team is "thrilled with automating the import of mortgage documents into Nautilus, because they no longer need to print, scan and manually index them."

Three Keys to ECM Success

MutualBank's experience with Nautilus has convinced Kern of three keys to success in deploying an ECM solution:

- Dedicated resources focused on ECM
- A granular understanding of the tools being used
- Buy-in and user engagement throughout the organization

Dedicated Resources

It took time for bank management to understand the level of effort required to deliver ECM to the enterprise, Kern explained. "We realized that we needed a department-agnostic enterprise content manager in order to get the maximum value from Nautilus—someone whose only focus is on how to use Nautilus to streamline business processes," he said.

Adams now has two assistants. "Having dedicated resources is the biggest driver of our success with Nautilus to date," Kern said.

Nautilus Training

Adams' first task at MutualBank was to gain Nautilus expertise so she could help the mortgage department understand the system's benefits. She did this by watching Nautilus Training On Demand videos, which are available online through Fiserv. Nautilus Training On Demand is a catalog of self-paced training modules. As a subscription-based service, it provides a flexible, cost-effective training solution.

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Buy-In and User Engagement

According to the Association for Image and Information Management (AIIM), getting users involved in the planning phase of an ECM implementation is the best way to drive user engagement. Before a single loan document was indexed, Adams worked closely with department employees to understand how mortgage documents are used. She met regularly with a team of processors, underwriters, lenders and closers who helped her identify document types and keywords, outline content life cycles and map workflows.

“By working with the department to detail processes, pain points and requirements, we were able to design more efficient workflows and indexing schemes,” Adams said. “And by the time we rolled out the system, we had total buy-in and engagement.”

Taking Nautilus to the Enterprise

Based on the efficiency gains Nautilus has helped the bank achieve in mortgage loan servicing, Kern and Adams plan to roll the system out to the enterprise one department at a time. “Our next project will involve building workflows for 50–75 Nautilus Unity Forms that originate at the teller line and need to go the back office,” Kern said. “We hope to reduce an average of 15 steps to two steps with Nautilus workflow.”

Nautilus Unity Forms enable nontechnical users to quickly create professional-looking business forms. Adams will continue to form departmental teams for discovery and planning prior to implementation. For MutualBank, it all comes down to using technology to help neighbors live better lives. “One of the biggest strategic drivers

for us today is improving our efficiency ratio,” said Kern. “Like interactive teller machines and business analytics, Nautilus is one more tool we can use to serve our customers more efficiently.”

Challenge

Although MutualBank used Nautilus for storing electronic copies of mortgage loans, it still relied on the original paper files for loan servicing. Tedious manual processes were used to handle customer inquiries, which took time and kept customers waiting.

Solution

Loans are now automatically imported, captured, indexed and digitally stored in Nautilus, which allows users to quickly retrieve, view, annotate, revise and distribute loan information without leaving their desks. A dedicated enterprise content manager helped the bank design workflows to meet the specific requirements of each role within the mortgage department, which has maximized productivity and ensured user engagement.

Proof Points

Loan inquiries are handled in minutes rather than hours, usually during the first conversation with a customer. Manual file transport, printing, scanning and indexing have been eliminated, resulting in significant time savings. The bank’s efficiency ratio has improved.

Connect With Us

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