

SOLUTION BRIEF

Commercial Borrowers Expect a Superior Lending Experience

How Will You Deliver?



The Importance of the Lending Experience

It's no secret that in today's market, commercial borrowers expect a superior lending experience. Unfortunately, at most traditional banks and credit unions, the whole lending process is overwhelming, painful, and slow.

According to McKinsey Digital, "Relationship managers, underwriters, and portfolio managers still spend more than 40% or more of their time on 'noncore' administrative, repetitive, and automatable tasks."

But digital technology is transforming lending by providing a simpler, more efficient, and transparent experience. To beat the pace being set by online competitors, you need a truly flexible commercial loan management system.

A Single Solution

What if you could implement a single loan solution that crosses the divide between commercial and consumer segments and loan products? With this approach, you'll gain...

- Internal efficiencies that increase speed and cut costs associated with loan processing.
- External efficiencies that improve service to both consumers and small businesses.
- The ability to accept applications online, by mobile, and in-branch, and have them all flow into the same consolidated system.
- Standardized underwriting, compliance forms (with the same forms vendor), and third-party interfaces, as well as the benefits of integration with your core and other products.
- Happier employees and more satisfied borrowers.



STREAMLINE & STANDARDIZE

Streamline and standardize analysis while controlling risk with a complete solution for commercial loan analysis, underwriting, review, and management.

DID YOU KNOW?

55% of financial institutions do not support digital commercial loan applications
- Bank Director 2020 Technology Survey - August 2020

Meeting Expectations

With Jack Henry Commercial Loans™, instead of disparate databases that don't communicate with each other, you'll get everything you need in one location to meet the expectations of today's borrowers.

When you have a complete system that's up to date, relevant, and fully integrated, you can reduce workload on staff, maximize efficiency, and cut costs – all while getting businesses access to the capital they need to thrive. Support for complex loan products is essential in giving your bank or credit union a competitive edge:

- Commercial and Industrial (C&I)
- Commercial Real Estate (CRE)
- Asset-Based Loans (ABL)
- Small Business Administration (SBA) Loans
- Agriculture Loans

Create Efficiencies

Most of the technological investments made in commercial lending are directed at loan origination, but origination is just the beginning. From covenant tracking to financial data collection and collateral management to risk rating migration, so much more can be done to create efficiencies throughout the life of the lending relationship.



A Look at New & Emerging Technologies

- Loan management systems should harness the power of financial data, peer group analysis, and business lifecycle analysis to help lenders identify which customers or members are the best fit for lending products within their organization. This will take your sales efforts to a new level and encourage retention.
- Loan renewal technology can save your team significant time that can be better spent building relationships and generating new business.
- Systems should allow borrowers to send data directly from their own accounting systems, and allowing for smart scanning of documents, contracts, tax returns, and more.

With Jack Henry Commercial Loans, you'll get the technology you need to move forward and deliver a superior lending experience to your commercial borrowers.

To learn more about Jack Henry Lending, visit jackhenry.com/lending today. You can also contact us at askus@jackhenry.com.

SOURCES:

1. Buehler, Kevin; Hyde, Paul; Paquette, Christopher; Sohoni, Vik. McKinsey Digital. How 'digital' will change commercial banking.