

Document Solutions for Banking

Commercial Bank Improves Cash Flow Cycles with MTS Software Solutions

Summary

This mid-Atlantic financial services company operates as a subsidiary of a leading European banking and insurance group that has offices in over 30 countries. Providing brokerage services to private banking customers, high tech startup companies and world renowned corporations and investment houses, this commercial bank must have automatic, accurate, compliant, and secure recordkeeping have to remain competitive. MTS Software Solutions provided the document management software, workflow and intelligence this commercial bank needed.

Challenges

- Excessive time and manual processes were required to apply loan numbers to documents.
- Difficult to quickly locate documents for internal and external audits.
- Security of financial documents must be up-to-date with the latest technology and information security regulations.

Why Fortis with MTS Software Solutions?

- Electronic documents are automatically captured and paper documents are scanned; both are indexed validated, and stored in the Fortis repository in real time.
- Fortis helps to facilitate loan approval process. Documents are easily retrieved via Fortis' web client and the Loan IQ application interface.
- Fortis specific security module ensures that documents cannot be interpreted even if a hacker is able to circumvent the bank's network security.

"My only regret is that we didn't contact MTS Software Solutions sooner. Decisions relative to commercial and residential loans are now made in real time as the loan file is being created. In addition, our AP, AR and HR departments operate more efficiently – with searchable documents and email notifications; this change was worth it."

– Company spokesperson

Solutions provided by MTS Software Solutions

- Integration of Fortis to bank's Loan IQ application.
- Workflow module automates AP approval process.
- Bank Module runs a query to determine if documents are missing from files

ROI

- Automated processes save employee resources and time.
- Faster turnaround on invoice payments and shortened cash flow cycles.
- Compliance and information security are ensured