

Fastest-Growing Mortgage Bank in the United States Enables Loan Officers to be Social

ACTORS

1. **The fastest-growing mortgage bank in the United States** with over 3,000 employees and more than 350 locations across 40 states.
2. **Social SafeGuard**, a social risk and compliance solutions leader, specializing in heavily regulated industries.

BACKGROUND

The fastest-growing mortgage bank in the United States had corporate LinkedIn, Facebook, and Twitter pages that were being manually reviewed for compliance issues in addition to over 1,000 loan officers that were continuously asking to be more social. The company wanted a solution that would both eliminate the manual review process of corporate pages and enable their loan officers to be social without the adoption issues associated with social media publishing tools.

The company wanted a compliance-first solution rather than a social media management tool because compliance and archiving was their primary concern. The company was doubling in size every year therefore, they knew they would not have the bandwidth to manually monitor all of the loan officers in addition to the corporate social media pages. They needed an automated solution that would allow them to keep up with the growth of the company but also ensure regulatory compliance across all social networks.

PROBLEM STATEMENT

The company's loan officers had a desire to be more social but the company was growing so fast they could not allow it due to the lack of bandwidth to manually review all the communications. In addition, the company wanted to eliminate the manual review process on company social media pages because it was too time-consuming and costly.

CUSTOMER REQUIREMENTS

- A cloud solution with archiving and compliance monitoring capabilities
- A compliance library that was already built out including RESPA, FFIEC, malware and inappropriate conduct policies
- In-house expertise on industry regulations and policy management
- A tool that would allow loan officers to post to social as they normally would rather than through a separate publishing tool
- The ability to add additional users quickly and easily

SOLUTION AND OUTCOME

The mortgage company implemented Social SafeGuard on all of their corporate social media pages which completely eliminated the manual review process. In addition, the company enabled 200 loan

officers to use social media with Social SafeGuard which grew to over 1,000 within a year. Social SafeGuard runs in the background much like an anti-virus software therefore, the company did not experience any adoption issues because loan officers were able to post to social media directly through the social media platform, as they normally would.

In addition, Social SafeGuard provided the company with the ability to add additional users at any point in time to ensure all social media assets associated with the company were being protected. Social SafeGuard is now a part of the company's onboarding process for new loan officers to ensure any employee conducting business on behalf of the company on social media is protected from compliance and security concerns.