Financial Services:

SmartUX™ in Commercial Lending

Commercial lending groups are constantly challenged with getting their clients the information they need in an efficient amount of time to make sound financial decisions. These lenders must also do this while ensuring they meet critical Regulation B processing requirements when obtaining and processing credit information. Many commercial lending teams rely on PowerLender and the Automated Financial Systems (AFS) platforms to complete the lending process, but are tied to their desktop computer to do so.

Customer Use Case

A large global financial institution reached out to PowWow Mobile in need of extending their legacy applications out to the mobile users of their commercial lending division.

The Problem

Their commercial lending team was facing growing pressure to expedite the on-boarding of new customers, and reduce the length of time it took to originate and process new loan requests. Since the lenders were tied to their desktop computers to complete these requests and inquiries, they struggled with exceeding the efficiency of their competition and meeting client satisfaction.

Specific problems that the commercial lending division faced include:

- The PowerLender and AFS platforms that they used could only be accessed on desktop computers, tying lenders to their office to complete client inquiries and requests.

- The financial institution's internal development team was looking to develop their own native mobile apps but did not have access to the back-end data of their existing Power Lender and AFS applications, nor were there any existing API's they could connect to.

- Lenders struggled to get their clients the loan information they needed in an efficient amount of time since all processes had to be completed from desktop computers.

- Clients were leaving the bank and going to competitors due to the slow processing of their loan requests.

The Alternatives

Faced with increased pressure from the business unit, the financial institution's internal development team needed a solution that could leverage and extend the existing applications data and workflows without the time and complexity of having to re-write or build the entire mobile app from scratch. The financial institution chose PowWow Mobile for their ability to transform any application or data source into a native mobile app, with no changes to the backend application and little to no coding.

The Solution

From design and development to deployment, using the PowWow Mobile SmartUX Platform, the financial institution was able to deliver a complete mobile app in three weeks.

Lenders can now access data on inquiries and requests in real-time from their mobile devices, speeding up processing and status tracking, and keeping their clients informed. Since mobilizing their key applications and workflows, the commercial lending team has found an increase in loan completion and loan satisfaction by their clients. The financial institution continues to use the SmartUX Platform to deploy other mobile apps for processes including time cards and procurement.

The Results

- Start the clock on Regulation B from any location on their mobile device, and continue to track its status in real-time.

- Work with their clients from any location, from the office to the golf course.

- Access push notifications when the regulatory process is completed or delayed.

- Seamlessly move between their desktop computer and mobile devices to complete the loan and commercial lending process.

- Increase commercial loan closure rates and improve responsiveness as the loan works through different teams.

Why PowWow Mobile?

Personalized and Efficient Banking Experiences for Your Clients

- Create fast and personalized loan processing experiences that differentiate you from your competition.

- Extend mobility in a secure and manageable way on any device.

- Leverage the smart features of each mobile device such as alerts and push notifications, camera, Touch ID and NFC technology.

End to End Security

- Deliver secure apps through integration with leading Enterprise Mobility Management (EMM) platforms, such as AirWatch by VMWare, MobileIron, Citrix XenMobile, SAP Afaria and Good.

- Preserve existing application authentication mechanisms such as LDAP and Kerberos, leveraging existing user credentials.

- Enhance existing security features with geo-fencing, hardware encryption and fingerprint authentication.

About PowWow Mobile

PowWow Mobile accelerates enterprise mobile app development for the financial industry by transforming existing systems of record into powerful, modern native apps faster and more economically than ever before. With SmartUX, banks can empower their workforce to design and deploy personalized, intelligent and secure apps that run anywhere, on any device.

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