


## Session 1 Questions and Answers

# V I R T U A L U | S | E | R | F | O | R | U | M

June 9-10, 2020 | 

Recordings can be viewed at <https://www.meridianlink.com/events/user-forum-2020>

### Opening Remarks: MeridianLink Today and Tomorrow

Members of the MeridianLink Executive Team presented the company's current priorities and future plans and how they have changed since COVID-19.

### Cornerstone Advisors: Fast As the New Service

Consumers and businesses need their financial institutions to be responsive like never before. Expectations are driven by tough economics, fluid regulations, big bank competitors, new market entrants, and now the COVID pandemic is demanding a sustainable, thoughtful, and FAST response to nearly everything. How is your financial institution adapting to these new demands and expectations?

<b>Q. We use automated decisioning on all applications, even if some go into a pending decision. We view instant automated approving and automated decisioning as two distinct items, so does that 40% include all of the in-between statuses? Between approval and decline, for example?</b>	<p>A. We consider auto-decisioning as loans that are truly rendered as an automated system decision without human/manual intervention, automatically approved or denied.</p> <p>Loans that are referred and/or manually reviewed by staff even if auto-approved are not auto-decisions.</p> <p>Redstone did a program with Rural King (outdoors store) for credit cards. There was an article in CU Today in January about it.</p>
<b>Q. Does the 40% auto-decision stat include HELOCs?</b>	<p>A. It excludes HELOC and mortgage. That number is just consumer direct. It also excludes indirect loans.</p>
<b>Q. Would you clearly define the difference between an auto-decision and an instant approval?</b>	<p>A. We count those terms as the same, assuming the instant approval is done by the system. If the system automatically decisions an approval or declination, that is an automated decision in our definition.</p>



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	We've seen some lenders who consider an instant approval as a loan manually reviewed by someone in the back office and/or loan officer, but that is not our definition.
<b>Q. How much did he say the average auto-decisioning was for MeridianLink clients? 40%? (Is that for approvals and declines?)</b>	A. This is one of our industry metrics, not specific to MeridianLink clients. 40% auto-decisioned including approvals & declines.
<b>Q. What service do you use to automate notifications to members? i.e. approval, rate, etc.?</b>	A. We use a combination of Intuvo and MeridianLink automated actions.
<b>Q. How do I get a list of your integration partners?</b>	A. It is best to contact your Partner Success Manager to discuss services that are needed and provide additional content. There are over 250+ integration points.

