

IMM Solution Suite Case Study

Mutual Credit Union

The Opportunity: Transform mortgage and consumer lending with eTransaction automation

During a loan review in 2012, Mississippi-based Mutual Credit Union identified inconsistent loan practices across its five branches. Based on a recommendation, the credit union explored its electronic document and eSignature options as an alternative to its existing, fully manual lending practices.

The Technology: Accelerate loan transactions with eSignature and eWorkflow technology

Mutual Credit Union sought a vendor compatible with its account processing system. It discovered that IMM fully integrated with its core, LOS, and deposit platforms. Mutual Credit Union elected to apply IMM's eSignature technology to its mortgage, auto, and other consumer loans as well as its member enrollment process. The credit union deployed IMM's eWorkflow solution to better control and enforce eSignature processes and functions, assuring all tasks align with established policies.

The Impact: Make member services as consistent as they are fast

After deploying IMM's technology, a 2015 audit uncovered zero loan document exception items, down from nearly 100 just three years prior. Mutual Credit Union also significantly decreased its loan completion time (by 75 percent in some instances). With eSignature technology, transactions that once took days could be completed in just 10 minutes.

By relying on eTransaction automation, the credit union considerably improved the consistency with which transactions are handled among its branches. Member onboarding and loan transactions are equally as consistent as they are fast. Mutual Credit Union has also experienced significant cost savings from eliminating expenses associated with paper, such as regular courier services.

Mutual Credit Union shared that IMM solutions are among the institution's best investments, and between the technology and service received from the IMM team, have paid for themselves 'tenfold.'