

AccuApproval

Loan Approval Workflow



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Introduction

Offered in conjunction with AccuAccount , AccuApproval allows your institution to begin creating files and imaging documents at the beginning of the application process, not after the loan is fully booked. Your institution continues to use its own application(s), credit analysis or underwriting software, and the documentation provider(s) of your choice. By managing the documents and workflows associated with the application process, AccuApproval provides up to the minute loan status information, allows documents to be viewed by all parties instantly and simultaneously, and routes the loan application electronically through the processes and workflows defined by your institution.

File continuity and conformity is enforced from the time of application. When adding an application through AccuApproval, your lending staff can immediately see what documents are required and what documents have been received, allowing them to make sure the file is fully documented.

As the application is routed through the various workflows, users and statuses are automatically updated. Emails are automatically sent to the next department or person involved in the workflow process, providing immediate notification. Timers can be started and stopped at various points. Pipeline reports are available to track all applications at your institution.

What can I do with AccuApproval?

- Give users desktop access to all application files throughout the application lifecycle.
- Significantly reduce the time required for the application, underwriting, & approval processes.
- Realize tangible cost savings related to paper, toner, space requirements, files & tab supplies as well as courier and delivery costs related to moving physical files.
- Capture all loan applications regardless of origination status.
- Use reports and dashboard panels to actively monitor your loan pipeline.
- Route loans electronically through credit analysis, approval, document preparation and boarding.
- Monitor time sensitive processes (how many days has the application been in process, in credit analysis, etc.).

What can't I do with AccuApproval?

- Perform credit analysis
- Prepare credit memorandums/requests



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AccuApproval Overview

You like your application. It fits the needs of your institution, your staff is familiar with it and it has been accepted by your Senior Management and Regulatory Authorities. Along with all of the other beneficial features offered by AccuApproval, you continue to work with the application you know and understand.

The Application created in AccuApproval:

The screenshot displays the AccuApproval application interface. At the top, there are tabs for 'Loans', 'Deposits', and 'Trusts'. Below this, the application details are shown for 'View Loans (5) Booked Loan Loan Application'. The application number is APP00000351, the borrower type is Primary, and the loan description is 522 South Rd Building R Pueblo, CO 81000. The loan details table includes fields for Loan Type (CML - Real Estate), Branch (Central), Loan Officer (Alex Haley), Application Date (8/13/2018), Valuation Date (9/3/2018), Requested Amount (\$500,000.00), Credit Score (791), Interest Rate (4.69), Primary Collateral Value (\$985,420.00), and Repayment Option (15 Year Term). The commitment and balance are both \$0.00, and the risk is ---. The NAICS Code is 23, Collateral Code is 91, Call Code is 3, Class Code is 530, Purpose Code is 100, Type Code is 234, and Probability of Closing is 85. The Timers section shows assigned lender (Alex G Haley), analyst (Credit Manager), approver (Jenn Mitchell), and loan delegate (Jamie Biggs). The application status is Pending Application, analysis status is Assigned to Credit Manager, and approval status is Lender Approved - Pending Credit Analysis Review. The Documents section shows a tab for 'Application' with a document title 'Application' and an expires date.

Loan Type	Branch	Loan Officer	Application Date	Valuation Date		
CML - Real Estate	Central	Alex Haley	8/13/2018	9/3/2018		
Requested Amount	Credit Score	Interest Rate	Primary Collateral Value	Repayment Option		
\$500,000.00	791	4.69	\$985,420.00	15 Year Term		
Commitment	Balance	Risk				
\$0.00	\$0.00	---				
NAICS Code	Collateral Code	Call Code	Class Code	Purpose Code	Type Code	Probability of Closing
23	91	3	530	100	234	85

Assigned Lender	Assigned Analyst	Assigned Approver	Loan Delegate
Alex G Haley	Credit Manager	Jenn Mitchell	Jamie Biggs

Declined Reason	Pre Closing	Post Closing
---	---	---

Application Status	Analysis Status	Approval Status
Pending Application	Assigned to Credit Manager	Lender Approved - Pending Credit Analysis Review

Tab Name	Document Title	Expires
Application	Application	

1. Assigns an application number that will appear in pipeline reports
2. Allow users to "Take Action", thereby routing the application through various workflows
3. Creates a history of the application from inception
4. Times various aspects of the application process
5. Tracks the current assigned lender, analyst and approver
6. Creates the initial status for the application, credit analysis and approval
7. Builds an application header to capture information needed for pipeline reporting
8. Creates required documents, to include your application

Application Processes

How many areas in your institution are involved in the application process? How many times is an application passed back and forth? How is the file moved from one person to another? How do you keep track of where the file is? A typical routing cycle could include:



What if the application is not originated? What if the application requires the approval of your Loan Committee or Board of Directors? Or the credit analysis department has to send the file back to the Lender for additional information? Or there are multiple approvers required?

With its integrated documents, workflow management and loan approval capabilities, AccuApproval users see at a glance what documents have been received, the current status of the application, whether or not the application has been approved, and the current user assigned to the application. As the application is passed from user to user through workflow management, users are notified by email that the application requires some action on their part. No more moving files or documents through couriers or overnight delivery services. No more lost or misplaced files or documents. With pipeline reporting, minimize the risk associated with missing regulatory deadlines associated with loan applications. And through the entire process, AccuApproval is tracking the application and building an application history.

Complete Customization

Each institution is unique, and a “one size fits all” philosophy equals a in “one size kind of fits us” result. Why settle for a “kind of” fit? AccuApproval is customized to meet your diverse requirements, allowing different processes and workflows for different types of products your institution may offer, and workflow actions are designed to mirror or enhance your manual approval processes. These actions define the various processes that will happen once action is taken. Your institution can have an unlimited number of workflow actions, these actions can be specific to loan types, and assign items such as:

- Action name & description
- Group(s) allowed to execute the action
- What group(s) or individual(s) the action assigns the application to
- Group(s) or individual(s) who will receive an email notification when action is taken
- If any status (loan, credit analysis or approval) needs changed
- Enforcing the user’s lending limit
- Is declined processing needed
- Can pre and/or post-closing conditions be entered
- Is it time to build the application snapshot
- Should the application be locked so no further action can be taken
- Starting, stopping or resetting a timer

Users

When users are added to AccuApproval, they are assigned one or more of three roles – Lender; Analyst; or Approver. When the user selects “Take Action”, they will see a list of actions available to them based on these assigned roles, lending limits, and other criteria. A user’s individual approval authority can also be set within AccuApproval.

Enforcing Lender Limits & Loan Approval

Has a lender ever “oopsed” and approved and closed a loan outside of their lending limit? Now what do you do? Wouldn’t it be easier to enforce the lending limit upfront rather than learning about it after the fact? When your institution adds an authorized user to AccuAccount you have the ability to define approval settings, which include the user’s lending limit.

Timers

Do you worry about missing disclosure deadlines? Would you like to monitor how long it takes for a certain process to be completed? AccuApproval incorporates timers that can be started, stopped or reset with various workflow actions. Multiple timers can be active at any phase of the application process, and all timers are customized to your particular requirements.

Statuses

Every AccuApproval status - application, analysis and approval - are customized to your particular requirements.

AccuApproval In Action

Adding a New Customer and/or Application

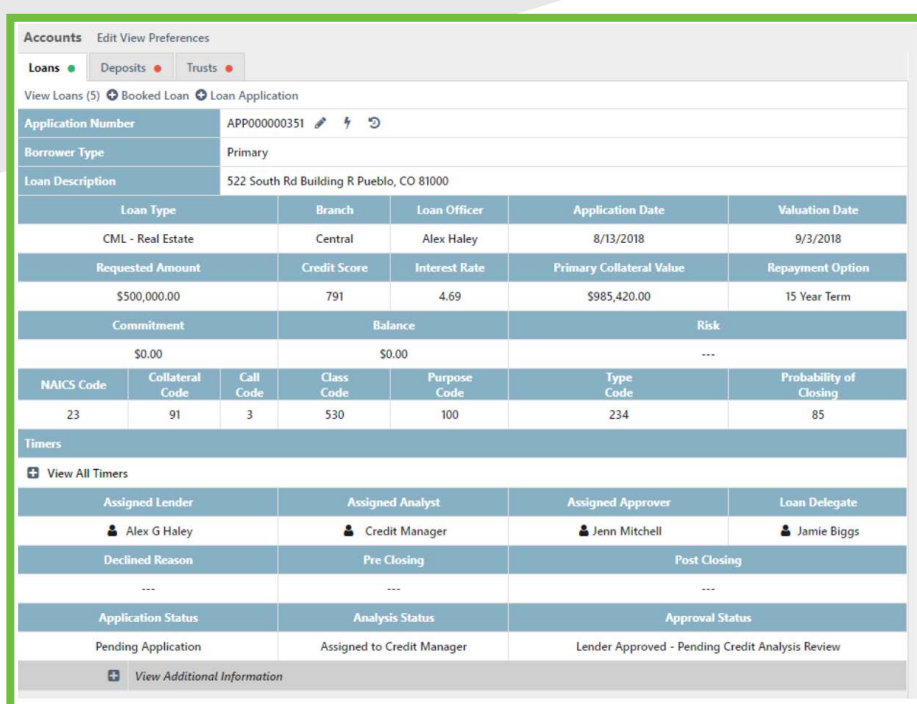
If your institution has developed pre-booking integration(s), the process of adding new customers & applications will be an automated process.

If you do not have pre-booking integration(s), new customers and applications are manually added into AccuAccount in the time it would take to create a paper file. Simply select the customer type (association, corporation, etc.), enter the customer fields (name, tax ID number, branch, officer, employee designation, contact fields, etc.) and update to add the customer. For your application, select the loan type and enter the appropriate application header fields. When the fields have been entered an application number is assigned and the application history begins. At this time you can add co-borrowers, collateral, etc. to the application.

Once the customer and application have been added, AccuAccount automatically assigns the appropriate document structure(s). Simply begin capturing all of your application related documents in AccuAccount as opposed to paper file. When the time is right, simply take an “action” to move the application through the approval routing cycle.

Workflow Example: Route to Credit Analysis Supervisor

For this example, the application will be moving to the Credit Analysis Supervisor. Note the Statuses, assigned users and the timers in the Application Header. To send the application through AccuApproval, the user will “Take Action” on the application. This will call the Action menu, allowing the user to select the appropriate action.



The screenshot displays a loan application interface with the following data:

Accounts Edit View Preferences						
Loans Deposits Trusts						
View Loans (5) Booked Loan Loan Application						
Application Number		APP00000351				
Borrower Type		Primary				
Loan Description		522 South Rd Building R Pueblo, CO 81000				
Loan Type		Branch	Loan Officer	Application Date	Valuation Date	
CML - Real Estate		Central	Alex Haley	8/13/2018	9/3/2018	
Requested Amount		Credit Score	Interest Rate	Primary Collateral Value	Repayment Option	
\$500,000.00		791	4.69	\$985,420.00	15 Year Term	
Commitment		Balance		Risk		
\$0.00		\$0.00		---		
NAICS Code	Collateral Code	Call Code	Class Code	Purpose Code	Type Code	Probability of Closing
23	91	3	530	100	234	85
Timers						
View All Timers						
Assigned Lender		Assigned Analyst		Assigned Approver		Loan Delegate
Alex G Haley		Credit Manager		Jenn Mitchell		Jamie Biggs
Declined Reason		Pre Closing		Post Closing		
---		---		---		
Application Status		Analysis Status		Approval Status		
Pending Application		Assigned to Credit Manager		Lender Approved - Pending Credit Analysis Review		
View Additional Information						

In this example several things happen automatically simply by completing the approval action:

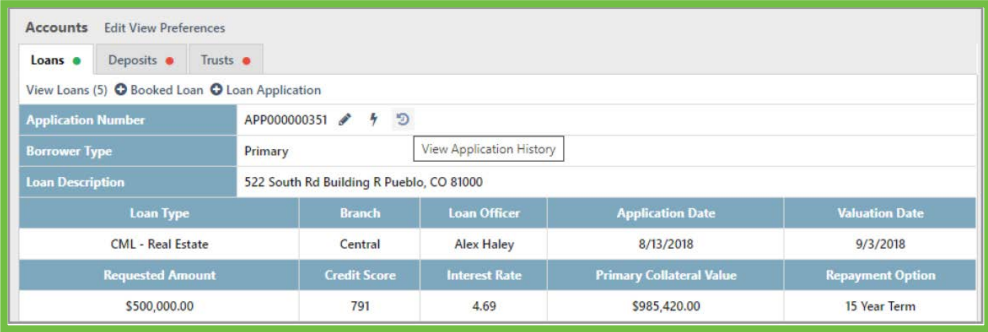
1. An email is sent to a Credit Analysis Supervisor stating an application needs attention.
2. The Analysis Status is changed to reflect “Submitted to Credit Analysis Supervisor” and the Application Status has been changed to “In Credit Analysis”.
3. An additional timer (“Time in Credit Analysis”) has been activated.
4. The assigned analyst has been captured.

As the final component of this workflow action, AccuApproval automatically generated an email to the credit analysis supervisor.

Monitoring Work in Progress

Application History

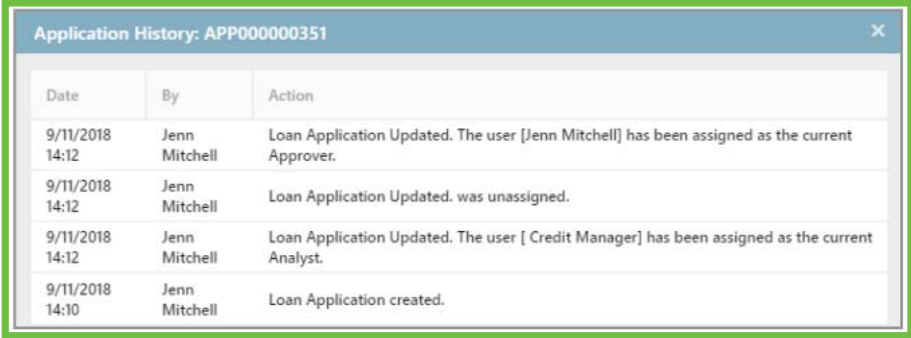
Beginning at the time the application is entered, AccuApproval automatically builds a history of all workflow actions that are taken related to the loan approval process.



The screenshot shows the 'Accounts' section with 'Loans' selected. It displays details for application APP000000351, including borrower type 'Primary' and loan description '522 South Rd Building R Pueblo, CO 81000'. A table below lists workflow actions:

Loan Type	Branch	Loan Officer	Application Date	Valuation Date
CML - Real Estate	Central	Alex Haley	8/13/2018	9/3/2018
Requested Amount	Credit Score	Interest Rate	Primary Collateral Value	Repayment Option
\$500,000.00	791	4.69	\$985,420.00	15 Year Term

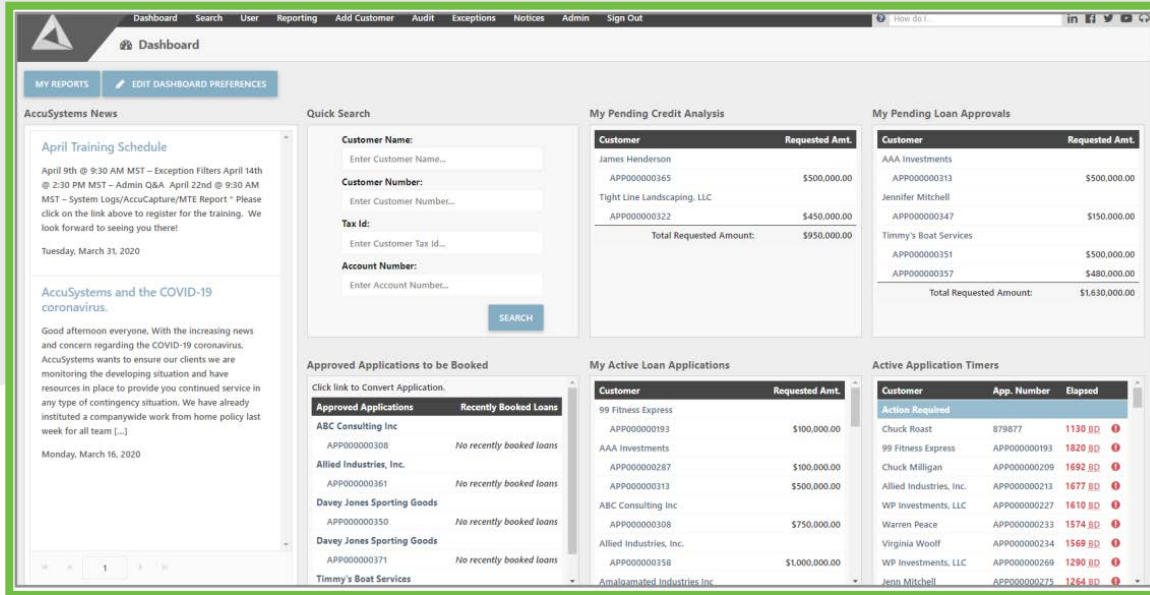
The history can be viewed at any time by selecting the “View Application History” hyperlink. To capture this history into a document, an “Application Snapshot” can be set to produce through any workflow action:



The screenshot shows a window titled 'Application History: APP000000351' with a table of workflow actions:

Date	By	Action
9/11/2018 14:12	Jenn Mitchell	Loan Application Updated. The user [Jenn Mitchell] has been assigned as the current Approver.
9/11/2018 14:12	Jenn Mitchell	Loan Application Updated. was unassigned.
9/11/2018 14:12	Jenn Mitchell	Loan Application Updated. The user [Credit Manager] has been assigned as the current Analyst.
9/11/2018 14:10	Jenn Mitchell	Loan Application created.

Dashboard Panels



Every user of AccuAccount has a dashboard they can customize.

AccuApproval adds approval specific dashboard panels to include:

- **My Pending Credit Analysis**
- **My Pending Loan Approvals**
- **Approved Applications To be Booked**
- **My Active Loan Applications**
- **Active Application Timers**

Pipeline Reports

AccuApproval provides pipeline reports that can be viewed as needed (on demand) or received via a report subscription (automatically).

Sample of “Pipeline Report by Lender”:

Approval Status	Number (Application)	Officer (Application)	Lender	Full Name	Analyst	Approver	Status (Application)	Credit Analysis Status	Probability	Amount
Approval Status: Approval In Process										
Officer (Application): Alex Haley										
Approval In Process	45857868	Alex Haley	alanw	Atom Construction LLC			Active	Credit Analysis Completed	80	\$300,000.00
Approval In Process	AP000000347	Alex Haley	jenniferm	Jennifer Mitchell		jenniferm	Approval Pending	Undefined Analysis Status	75	\$150,000.00
Approval Status: Approved										
Officer (Application): Aaron Pittman										
Approved	2394729834	Aaron Pittman	cathyc	Chuck Milligan		cathyc	Active	Analysis Complete		\$100,000.00
Approved	23984792874	Aaron Pittman	dianas	Anita Knapp			Active	Review of Lender Approved App Complete		\$100,000.00
Approved	45456465	Aaron Pittman	cathyc	Chuck Milligan			Active	Credit Analysis Not Started		\$10,000.00
Approved	65498794	Aaron Pittman	cathyc	Chuck Milligan			Active	Credit Analysis Not Started		\$10,000.00
Approved	83642	Aaron Pittman	cathyc	Chuck Milligan			Active	Credit Analysis Not Started		\$20,000.00
Approved	8584278912189	Aaron Pittman	dianas	Jennifer Roe	dianas		Active	Submitted to Credit Analysis Supervisor	90	\$50,000.00

Other Components

Refinance Application

AccuAccount gives you the ability to copy loan and/or collateral documents from an existing loan into an application, eliminating the need to re-image documents already housed in AccuAccount.

Converting to a Booked Loan

When an application has been approved and closed, the loan is booked to your core system. In order for the application to synchronize with the loan booked to your core system, you will “Convert Application to Booked Loan”. This process converts the application header into the loan header and changes the application number to the loan number. Converting to a booked application can happen prior to or after the loan being booked to your core system.

Renewal or Modification Application

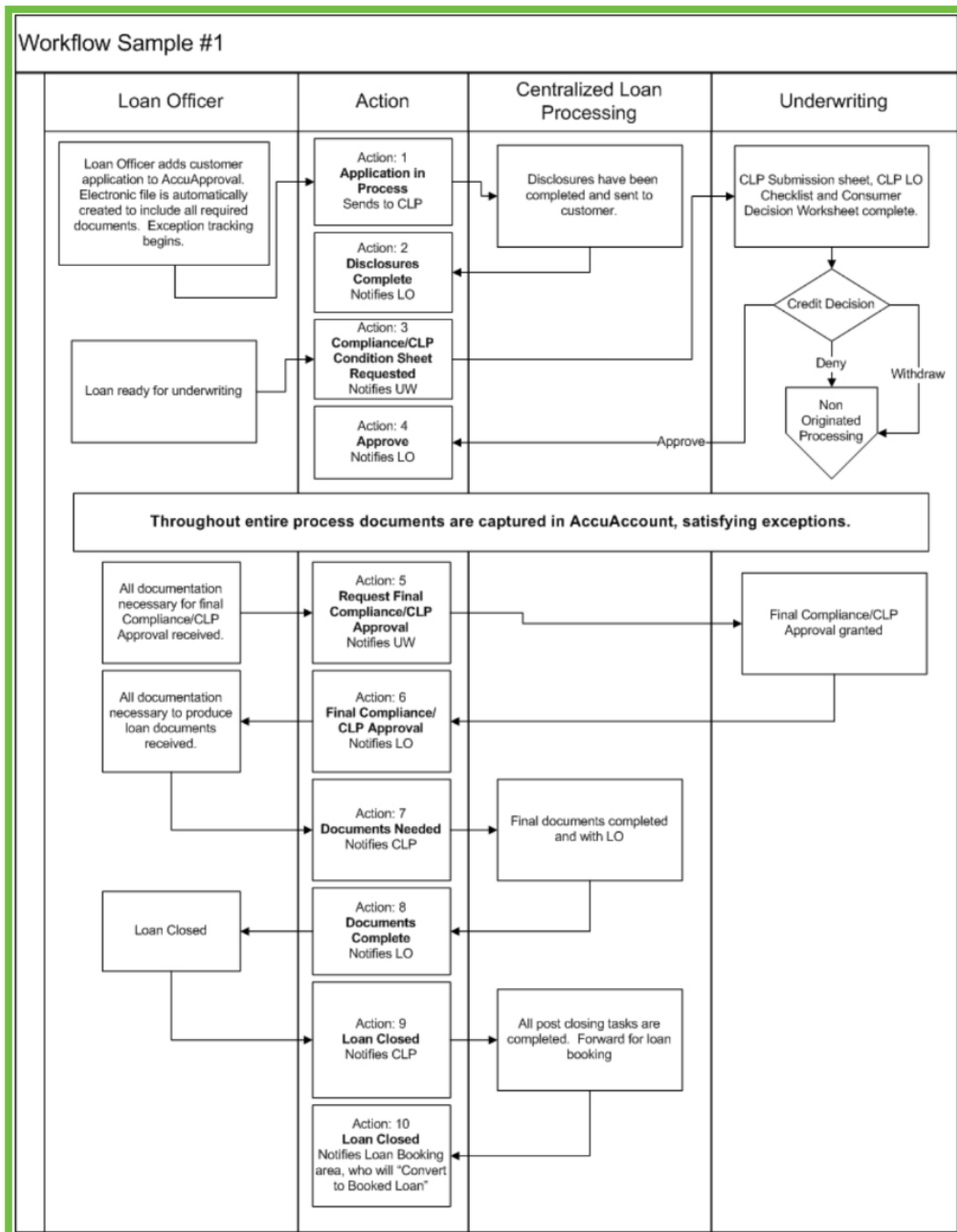
Do you ever have an existing loan that needs renewed or modified, yet will keep the current loan number? AccuApproval provides the option to process a “Renewal Application”, which takes an existing loan and converts it to an application header, thus allowing all approval routing functionality for your renewal application.

Non-Originated Applications

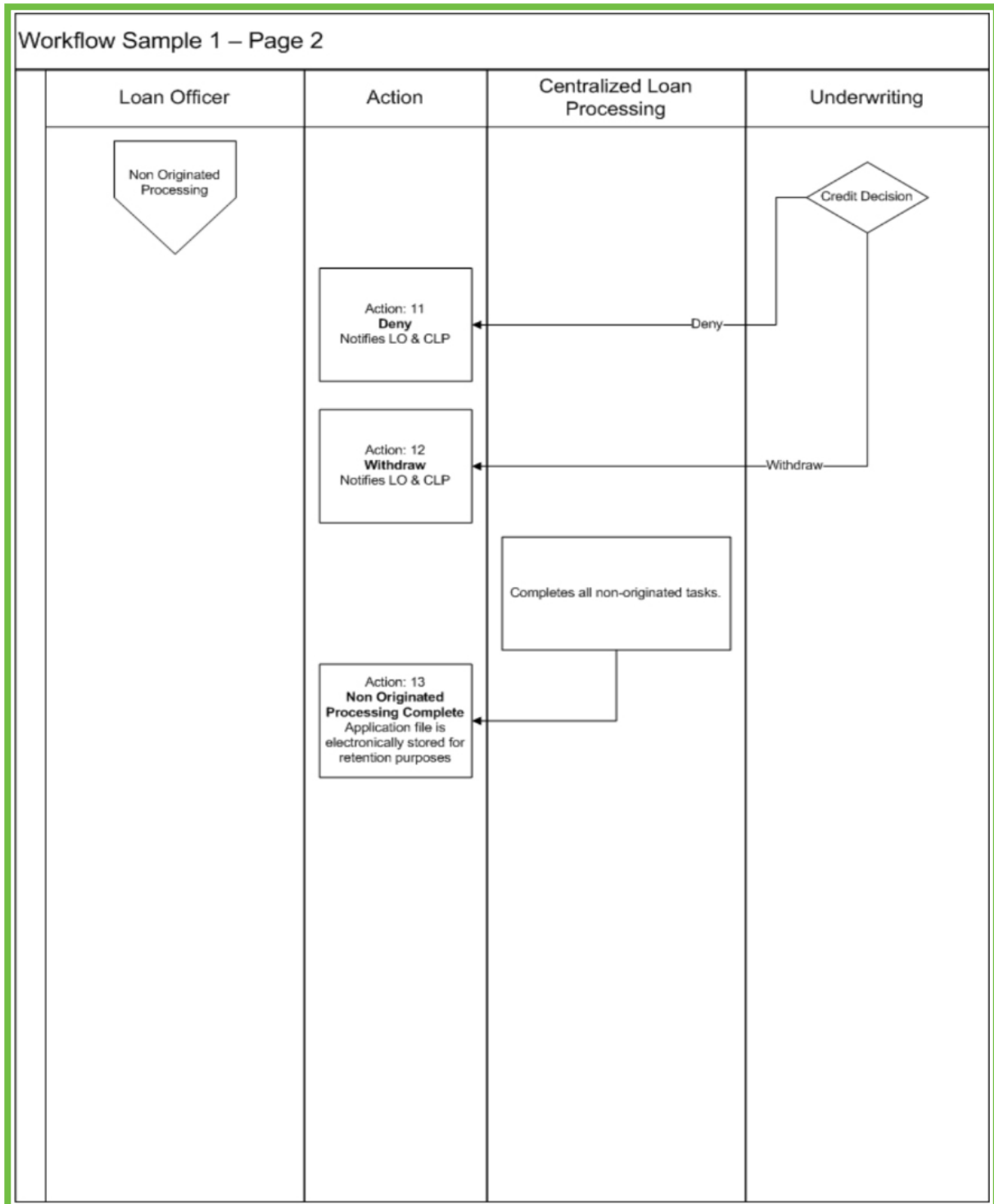
Instead of having boxes and stacks of non-originated applications, AccuAccount will allow you to easily manage the storage and retention of these files.

Sample Workflows

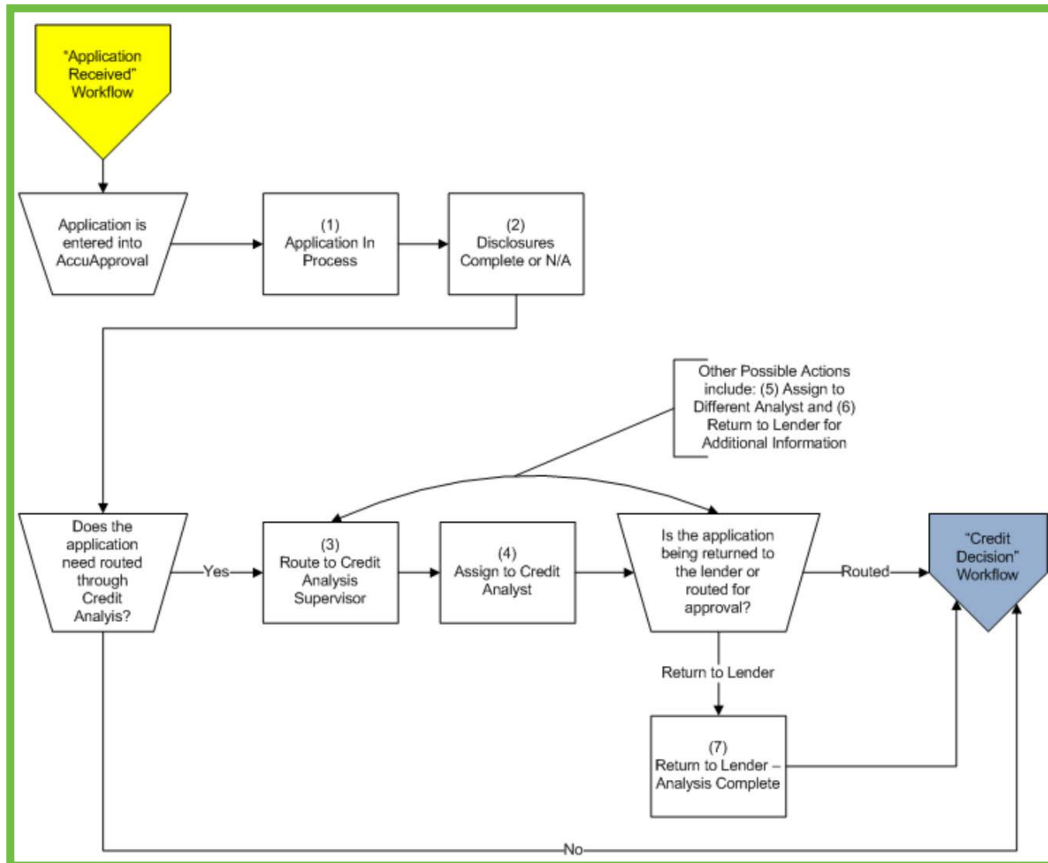
Workflow Sample 1 (Page 1)



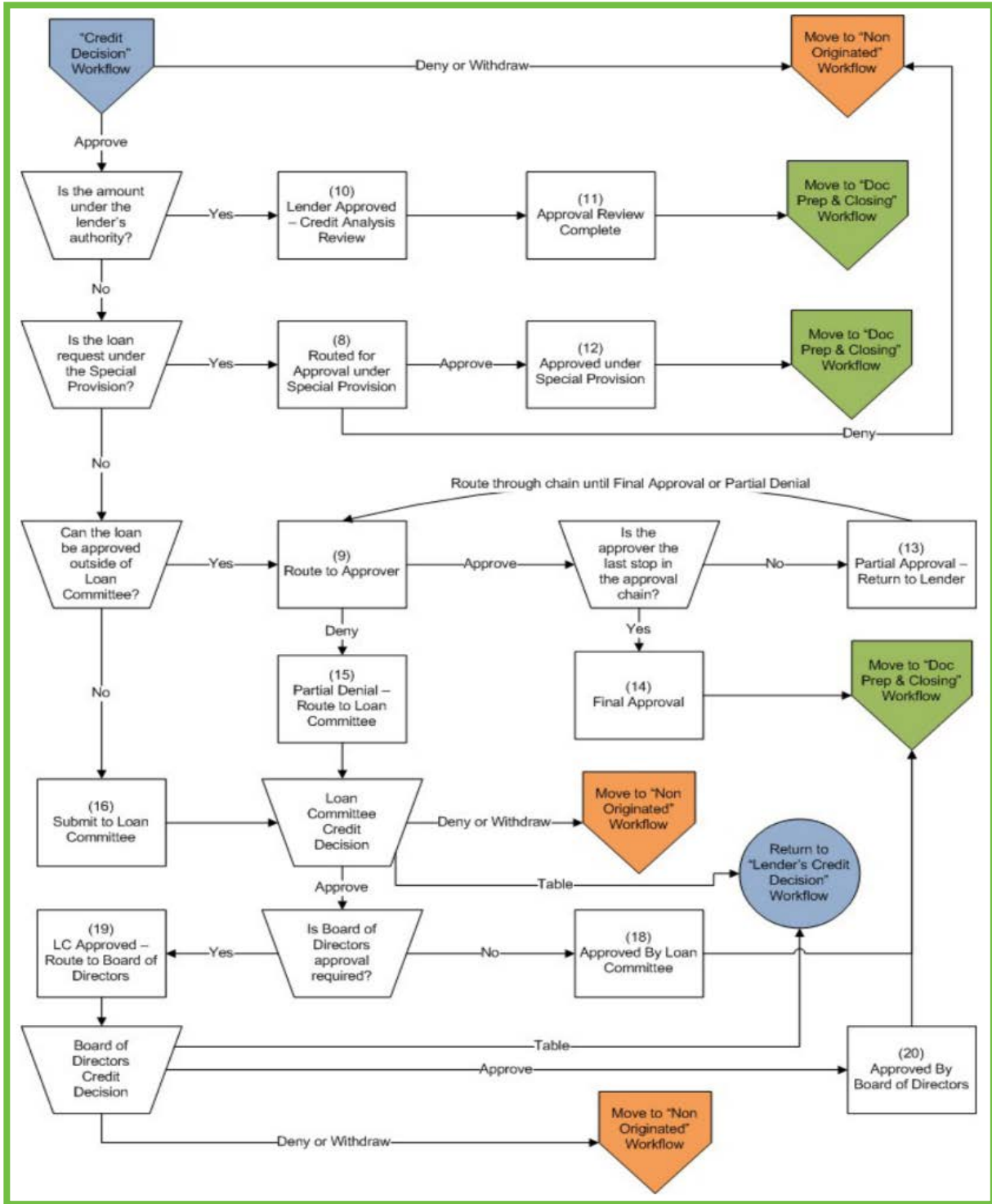
Workflow Sample 1 (Page 2)



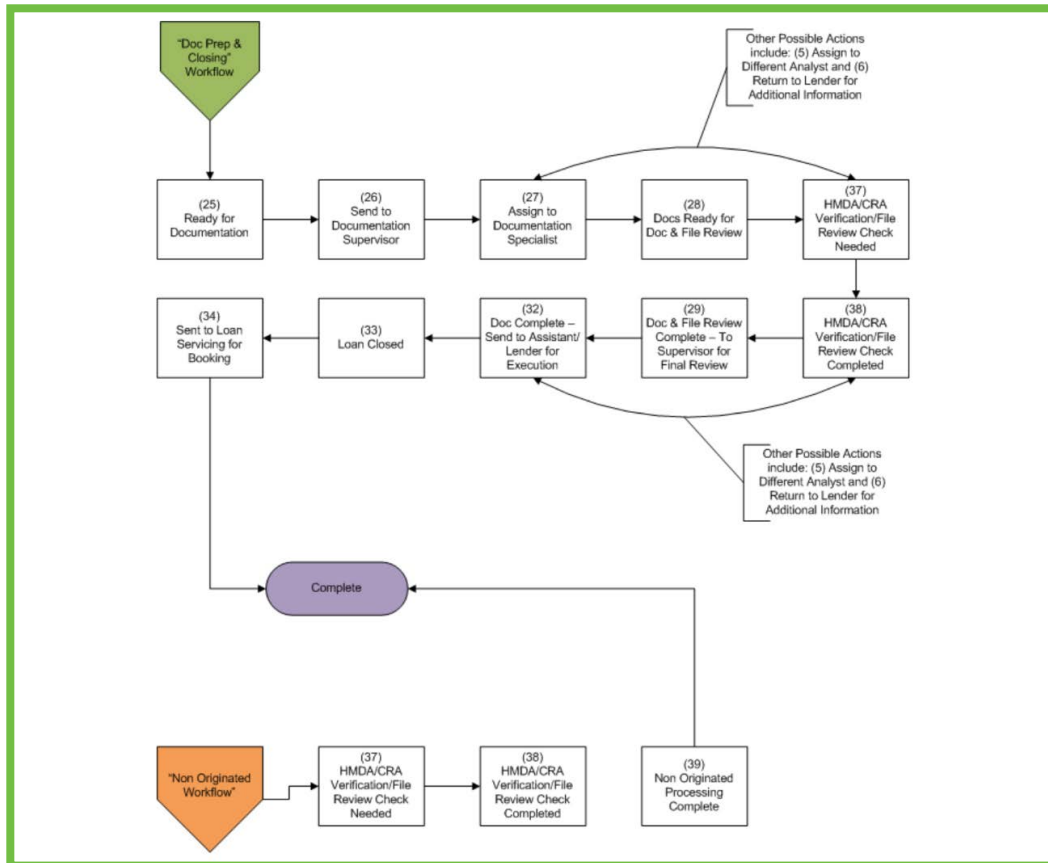
Workflow Sample 2 (Page 1)



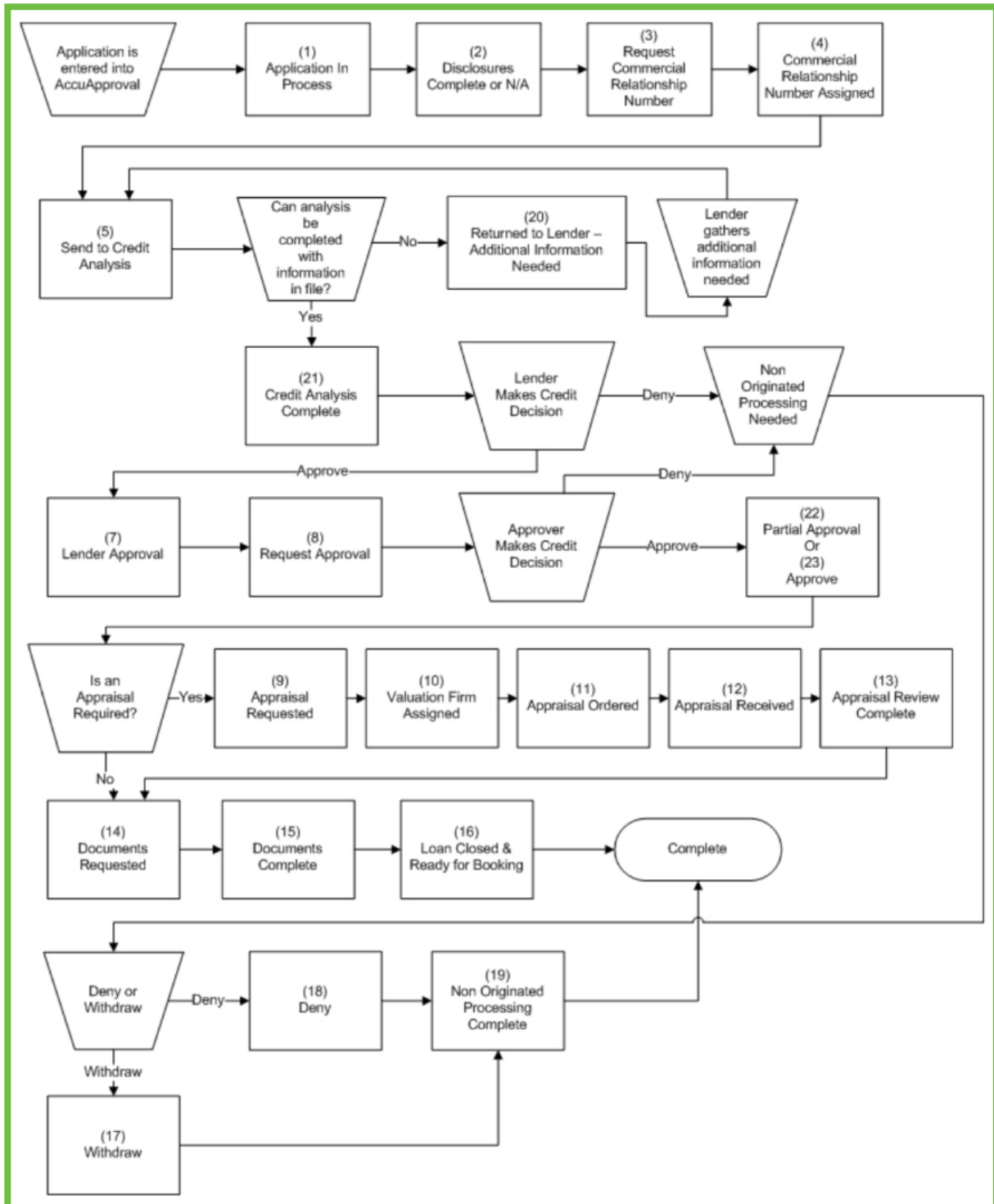
Workflow Sample 2 (Page 2)



Workflow Sample 2 (Page 3)



Workflow Sample 3



Alogent provides proven, end-to-end check payment processing, digital, online, and mobile banking, and enterprise content and information management platforms to financial institutions of all sizes, including credit unions, community banks, and some of the largest national and international institutions. Our unique approach spans the entire transaction “ecosystem” – capturing and digitizing transaction data, exception tracking, and automating entire transaction and loan management workflows so that information is available across the enterprise. Alogent’s solution suites leverage the latest in AI, machine learning and predictive analytics, including enterprise-wide data intelligence and reporting solutions that enable financial institutions to deliver products and services that boost engagement through personalization and data-backed decisions.



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