

# US Top Ten Bank Selects Silanis Electronic Signatures for Consumer and Small Business Loans Processing

## Automation of Consumer Loan Process Will Streamline and Speed Transactions for Customers and Cut Millions off the Bottom Line

**Montreal, QC, December 2, 2008** – Silanis Technology, the leader in electronic signatures, announced today that a top ten bank in the United States has selected the Silanis ApproveIt Web Server to enable the electronic completion of consumer and small business loan transactions. The adoption of electronic signatures will significantly lower risk to the bank related to incomplete loan documentation and cut millions off the bottom line in associated transaction processing costs.

The bank will initially deploy electronic signatures to more than 2,000 bank branches, where loans officers and representatives process an average of 2,000 loans a day. The solution will be made available as a centralized back-office service, allowing for consistent implementation, support and the adoption of standardized processes across all branches. With plans to extend e-sign capability to its online and call center channels over time, it was important to the bank that the chosen solution be capable of scaling to support enterprise requirements.

The conversion to electronic signatures transitions the bank away from a costly and risk-fraught method for loans processing that is currently dependent on wet signatures at the branch location coupled with physical document storage.

Today, loan applications and closing documents are printed with signature fields that are flagged by loans officers for the applicant. The documentation is then reviewed in person and wet signatures are captured on the forms. Copies of the final signed document are then provided to the client and sent to the bank's centralized processing center for review, final booking and document archiving. This manual process is prone to error. Signatures are missed. Documents are misplaced or misrouted. Handwritten corrections are made on the applications and not properly updated in the system.

The bank views the adoption of electronic signatures as a way to mitigate risk associated with consumer and small business lending; cut millions in transaction processing costs; eliminate paper waste; and finally, improve customer satisfaction by speeding transaction processing times in accordance with bank's customer service goals and guarantees. The ability to centralize

and electronically store documentation was also a significant driver in the decision to adopt electronic signatures.

Silanis's ApproveIt® Web Server technology was selected after an exhaustive review of marketplace options. ApproveIt was the clear choice for its electronic signature process management capabilities that manage the intricate and complex workflows involved in lending transactions. An equally important factor was the ability to store and retrieve electronically signed documents from the bank's IBM FileNet system via a Web interface.

Silanis' experience deploying e-signatures in a point-of-sale environment reinforced the bank's vendor selection. ApproveIt supports the display of disclosure and navigation text on a signature tablet, which eliminates the need for a dedicated signature capture terminal.

"The decision by this top ten bank to adopt electronic signatures for consumer and small business loan transactions is very significant for the industry and validates the trend predicted by leading analyst firms that banks will increasingly embrace centralized web-based services and the Internet as a way to further increase customer satisfaction levels and aggressively compete for consumer banking mindshare," says Silanis president, Tommy Petrogiannis.

### **About Silanis**

Silanis Technology is the leading provider of e-signature solutions and advancing the industry through the development of e-signature process management. The world's largest insurance and financial services companies, major government agencies, integrators and service providers depend on Silanis to accelerate customer transactions, and reduce costs while facilitating compliance with legal and regulatory requirements. The company's e-signature platform, ApproveIt®, is an enterprise-class e-signature process management solution that transforms paper-based business transactions to all-electronic, web-based processes for e-commerce and e-government.