



Case Study

Zions Bancorporation builds a future-ready digital asset strategy



Zions Bancorporation embarked on a strategic transformation to modernize its asset pledging process by transitioning from a paper-heavy system to a fully digital electronic asset management strategy.

ZIONS
BANCORPORATION

Wolters Kluwer helped the financial institution develop a carefully structured dual approach: digitizing new loans while incorporating existing paper-based assets into an eVault. As a result, the bank eliminated inefficiencies, accelerated pledging turnaround times, and ensured regulatory compliance with the Federal Reserve Bank (FRB).



Background

[Zions Bancorporation](#), established in 1873, is a premier financial services company headquartered in Salt Lake City, Utah. As of December 31, 2024, it reported total assets of approximately \$89 billion and an annual net revenue of \$3.1 billion.

Since its inception, Zions has been committed to providing personalized banking solutions and serving as a trusted financial advisor to the people of the western United States. Today, the company takes pride in its status as “a collection of great banks” with locations in Arizona, California, Colorado, Idaho, Nevada, New Mexico, Oregon, Texas, Utah, Washington, and Wyoming.

Goal

Zions wanted to reduce its reliance on physical loan documents. The company was tired of the manual processing and storage costs associated with wet-signed documents and the time it took to pledge these documents to the FRB, which restricted Zions’ liquidity options.

However, Zions was thinking beyond reducing its physical footprint. The company’s vision included creating an infrastructure that would allow it to go completely digital and pledge multiple new asset classes to the FRB. The bank wanted to take advantage of the greater liquidity monetization options provided by electronic asset pledging.

Zions decided to take a two-track approach to electronic asset pledging. While the bank began converting its paper documents into electronic pledges, it also created a secure digital infrastructure for long-term digital asset pledging. The goal was to have this infrastructure created in only 30 days.

McKenzie Money, assistant vice president at Zions, said, “Reducing our paper footprint was a priority, but we needed a long-term strategy to go fully digital. That was the end state we needed to get to.”

Challenge

Pledging electronic assets to the FRB can be challenging for those who have never done it. That's because the FRB places unique rules around digital asset pledging that many banks may not be aware of. The goal is to ensure that funds are both available and secure. As such:



Financial institutions must submit special documentation for electronic assets, including legal attestations confirming the assets meet transferrable record requirements under applicable laws.



Banks must clearly label electronic assets with tamper-evident security measures.



All electronic assets must be encrypted and deposited into a compliant eVault to maintain asset integrity, security, authenticity, and control.

However, the Zions team was new to electronic asset pledging and the FRB's compliance rules and legal standards for this new process were particularly complex. "We had to make sure we fully understood the FRB's requirements before we could pledge assets correctly, efficiently and at scale," said Money.

The FRB approved the company to pledge a small number of assets, but Money and her team found the process confusing and cumbersome. It was incredibly challenging since they did not have a functional eVault. "It was clear we needed a fully integrated digital electronic asset management system that would scale with our needs," she said.





Solution

Expert consultation for efficient and successful electronic asset management

Money turned to [Wolters Kluwer's eAsset Pledge Support Program](#) for advice on implementing an eAsset management system to help the bank achieve its goals. Wolters Kluwer's team worked directly with Zions and members of the organization's corporate legal and outside counsel teams to develop a strategy. Wolters Kluwer also served as a conduit between Zions and the FRB, helping Zions to better understand the requirements for pledging electronic collateral.

"We tried to pledge digital assets before we had all the necessary tools, and it didn't go well," explained Money. "Wolters Kluwer set us up with an electronic asset management system that would allow us to pledge efficiently and successfully."

An eVault for pledging, securitizing, and selling electronic assets

Wolters Kluwer immediately began working with Zions to establish a dedicated eVault, essential to digital asset pledging. The eVault would provide Zions with a location to store tamper-proof, immutable digital records, and authoritative copies, allowing the bank to pledge, securitize, and sell electronic collateral.

An eVault is a key component of Wolters Kluwer's eOriginal® eAsset Management solution. The solution helps organizations like Zions streamline workflows, expedite pledges, and protect their assets, while allowing the team to monetize these assets quickly and with full compliance.

"The eVault puts safeguards in place," said Money. "It saves us from having open findings with audits."

It also creates efficiency and cost savings. "There's no need to send original loan documents to a holding facility or pay shipping fees," Money said. "We can pledge and monetize assets much more quickly while reducing costs — a win/win."

Results



Significantly reduced paper footprint and created an infrastructure for digital asset pledging



Reduced asset transfer time, accelerating the pledging process



Achieved regulatory compliance by ensuring that pledges and eSignatures complied with federal and local regulations



Assets are marked and segregated into an eVault, reducing compliance risks



Reduced costs associated with shipping of paper documents



Decreased time associated with pledging



Successfully pledged assets in first year and passed audit



Created a solid foundation for future scalability that allows for additional asset categories



[Visit our site](#) to discover how Wolters Kluwer can help your organization benefit from electronic asset pledging or [contact us](#) to set up a free consultation.

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Wolters Kluwer reported 2024 annual revenues of €5.9 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 21,600 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

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