

Lien Solutions

## Technology Enhances Productivity for a Major U.S. Bank



**When a prominent Midwestern bank and financial services company wanted to utilize a web-based application to improve staff productivity and eliminate costly visits to the local DMV, it was done in advance of an expected increase in motor vehicle transaction volumes. While technology is ubiquitous in modern banking, there is still well-deserved trepidation when implementing a new process. Fortunately, Lien Solutions was on the scene with a path forward.**

The well-established bank operates a large, diversified network of affiliates, full-service banking centers (including a number in select grocery stores), and ATMs spread across several central and southern states. The client's business consists of four primary segments, Commercial Banking, Branch Banking, Consumer Lending, and Investment Advisory Services, and it is a solid market leader in each. Additionally, it's one of the region's largest money managers, and has several billion dollars of assets under care for individuals, corporations and not-for-profit organizations.

The bank had been processing its motor vehicle title work in-house. In some cases, a "DIY" approach is manageable to a certain point. But an improving economic climate caused the bank to expect a significant jump in future motor vehicle transaction volumes. While it welcomed the potential new business, increased volumes also presented a significant workflow problem under their current setup. The SOP of DIY was no longer going to cut it.

Case in point: each time the bank's borrowers received funds to buy motor vehicles or used motor vehicles as collateral to secure loans, the bank had to place its name as the lien holder on the vehicle title to secure the asset. The forms for the titles were prepared and recorded with the local DMV office. This meant a staff member had to physically travel to the DMV to process all paperwork. The travel and out-of-office time represented an increasingly larger cost and drain on overall staff productivity. If future work volume were to increase as the client anticipated, it feared an even greater loss of productivity and the potential of increased staffing costs.

The bank wanted to make better use of technology to meet the expected higher transaction volumes and improve overall staff productivity. The gold standard was a user-friendly, web-based system that would enable its staff to more efficiently manage titles at its office. This type of system would eliminate the need for staff to travel to the actual DMV office to process title work. Like many financial institutions, the client wanted to keep its list of vendors small and preferred to consolidate vendors wherever possible rather than engaging additional new ones.

Lien Solutions' industry experts worked closely with the client, its management, and its staff to understand their pain points, fears about productivity loss, and concerns about vendors. A dedicated sales and service team provided the client with a highly focused and cost-effective solution for both UCC and motor vehicle titles that ultimately met its needs and increased its overall productivity.

Lien Solutions experts showed how the iLien Motor Vehicle application can be used to quickly and effectively submit all motor vehicle title requests. In addition to the easy implementation of iLien Motor Vehicle, Lien Solutions service teams showed the client how we handle all interactions with the DMV and can eliminate the need for them to manually drop work off at the DMV.



*The right technology can be the means for relief, cost savings, and greater employee efficiency.*

Lien Solutions' iLien Motor Vehicle platform provides the customer with an online application to submit estimate requests, title requests and full end-to-end tracking of all orders. After the client sends Lien Solutions the original documents, we handle all interactions with the DMV, including follow-up. Since iLien Motor Vehicle is housed within the iLien application it also reduces onboarding and training time, allowing the client to start using the application immediately.

So, while new technology can be a source of anxiety for banks, the right technology can be the means for relief, cost savings, and greater employee efficiency. iLien Motor Vehicle fit that definition to a tee.