Case Study

Learn how a Credit Union uses ZorroSign eSignature and DTM to optimize its business operations

Company Profile

- **Industry**: Financial Services
- **Staff**: 120+
- **Doc Sets Used/Year**: 3,600

Challenges

- **Strategy**: Save time while eliminating errors
- **Goals**: Increase document security and protection
- **Focus**: End-to-end workflows

Solution

- **Templates/workflows configured**: 50+

- **Ad hoc docs signed**: 150+/Mo

- **Use of 4n6 Token**: Every document

Business Overview

Our subject for this case study is an USA based Credit Union that is focused on offering their customers the most up to date technology in order to facilitate financing needs of their customers in a secure, efficient environment while offering ease of access to all customers, including those with disabilities. The company is focused on the delivery of convenient sources of credit and financial services that allow Credit Union members to accomplish their financial goals.

Challenges

Security, privacy and efficiency when executing credit and financial services was the primary concern of this Credit Union. The organization must constantly make certain that its processes are current while never compromising member information. Workflow automation, agreements follow up, decreasing errors in forms completed by members (missing information) were the major areas that the financial institution wanted to improve with the adoption of ZorroSign.

To stay competitive the organization strives to increase its member service offerings, reduce cost, eliminate errors while securely speeding up processes. These challenges are faced on a daily basis and technology is one area that management felt could be a game changer. Time less spent on document processing is additional time spent enhancing member service.

Solution

The organization selected ZorroSign as its electronic signature and Digital Transaction Management vendor because ZorroSign exceeded their privacy and security requirements. Comprehensive workflow automation was the perfect compliment to the company's recently upgraded mobile app. ZorroSign also provided a systematic archiving of documents with its Document Management System using the secure ZorroSign cloud. As a financial services organization, efficiency, security and accuracy from adopting new technology was a key driver in the decision to adopt the eSignature and DTM solution. ZorroSign is used to manage consumer and business loan applications, approval processes, wire transfers, new account set up, scholarship and loan applications, change of address, and other day to day business operations.

"ZorroSign has allowed our Credit Union to digitize 100% of our paper based business processes. We are now able to provide our customers faster service, while maintaining high security standards and quality of executions, all while saving the business time and money. With ZorroSign, we are able to offer all of our financial services with advanced workflow automation, real electronic signature, and ZorroSign 4n6 Token, the tamper seal allowing for digital document security."

- Anonymous, Financial Services company

Result

Customer adoption of ZorroSign was frictionless and fast given ZorroSign's intuitive user interface and training program. Within 21 days of implementation the organization optimized its document execution cycle time. This allowed the company to deliver workflow efficiency and streamline operations for customers, decreasing cycle time to a single day (hours) per document. An added bonus of using ZorroSign is the solution not only saved the company time, paper and related expenses, and cost savings, but based on a survey, customers are happier and feel that the Credit Union is proactively working to make their financial business easier to conduct.

Possibly the largest impact of ZorroSign was the adoption of ZorroSign's patent pending 4n6 (Forensics) Token technology, adding an extra layer of security, legal protection and legitimacy to documents. It was imperative for the company to have this digital document security, designed to detect financial fraud, a major pain point for financial institutions.

Time Savings

From 2-5 days down to hours

Cost Savings

Up by 35%

About ZorroSign

In the mid-90s, one of the ZorroSign co-founders developed an innovation that addressed a pain point for companies across the globe – electronic signature. This solution is used in most POS systems even today by government agencies and companies such as DMV, USPS, UPS, and a number of Federated Department Stores like Macy's, and American Express. The electronic signature also served as a key technology component when President Bill Clinton signed the *Electronic Signatures in Global and National Commerce Act*, also known as the "Millennium Digital Commerce Act" or the "E-SIGN Bill" on June 30, 2000. The same inventor then went on to create the next generation electronic signature called the Document 4n6 (Forensics) Token (patent pending), a Document DNA based crypto tokenization that uses Blockchain technology.

In 2015, ZorroSign was born to use these enhanced electronic signature technologies to create a unified platform of complete advanced Digital Transaction Management (DTM) solution including document fraud and tampering detection. The idea is to provide a highly secure, flexible, seamless, and robust solution to support end-to-end flow of document signature ceremonies for any situation, any industry, any department – for signatories located anywhere and using any device.

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