

success stories



“Docufree does everything they say they are going to do. They stay in touch and make themselves available to answer questions. They deliver on time. What more can you ask for?”

Stuart Ehrlich
VP, General Manager

CBC National Bank Taming the Paper Monster.

Industry: Financial

Application: Mortgage closing documents

Client since: November 2010

Locations: 5 in the Southeast

Docufree Services: Scanning; Online Document Storage

Paper-intensive.

A good description for the mortgage industry. The file for a single mortgage can average 300 pages and can easily be 2 inches thick. That’s one mortgage. Because most of the documents are of mixed size, including legal paper, they have to be placed lengthwise in a file box. One box can only hold 6 or 7 at best.

At the same time, the Atlanta hub of CBC National Bank’s mortgage division processes hundreds of mortgages a month.

So, you can understand the temptation. A rapidly growing pile of file boxes needing a home. A desire to keep costs low. An empty office...

An immediate solution just offering itself up, right?

Perhaps. Until you start eyeing new space to rent because you have no more empty

offices -- on this floor, the other floors or even your other building. The volume of paper produced at this rate was extraordinary.

Plus, the stored documents had to be accessed occasionally. To CBC’s credit, all the stored files were alphabetized for future access. That helped. Trouble was, each office of files ended up being alphabetized individually. That meant also knowing which office the file originated in, hoping the last person replaced it correctly and, well, you get the picture.

So, is the Johnson mortgage in this room or the one down the hall? No, I thought it was in the office on the first floor? Not the easiest system for finding information and not a scalable solution even if it was a good one at the time. In these situations, the savings from using empty offices becomes offset by the impact on productivity – a problem in a fast-moving service industry like mortgage banking.

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Docufree Online

For CBC National Bank, mortgage documents are king. Not having access to a document when responding to an investor or the mortgage insurance company is not an option.

Docufree's advanced processes allow customers to access their information even while the project is under way.

This means a company can remain responsive while also getting to see how the scanning data will be formatted.

A Reputation for Service.

As General Manager, Stuart Ehrlich, wanted a better system in place and started considering other solutions such as off-site data storage (see *Did You Know sidebar*). Then, a trusted equipment vendor suggested Docufree could offer high quality scanning at a reasonable price.

After a notable first meeting and tour of the facility, Stuart decided to give Docufree a try with an initial project of 100 boxes. "Docufree's conversion center was impressive. The space is secure and the staff professional so I did not have to be concerned about my documents. They are the experts at handling important papers and they know what they are doing."

According to Docufree's Kay Lucas, "We are careful with everyone's files but Stu even came out to help us load the first project on the truck. You knew he wanted us to understand the importance. We did and we always do. At every stage of the process."

Docufree picked up the boxes, managed the project right away and had the searchable PDFs back to CBC National Bank in a couple of weeks.

"I was happy to discover I could go online and review my files even as the project was underway." Stuart needed some information in the files sent to Docufree so he jumped online. "This was before Docufree had a chance to train our team.

Did You Know?

Docufree offers an easy yet detailed Comparative Return on Investment (ROI) analysis so you can see exactly how much other solutions could cost you. Plus, the quantitative analysis makes a clear business case for why your company should use Docufree services—scanning, online storage or their comprehensive business process support service.

But the system is so intuitive and easy that I was able to navigate it and get to my desired information without the training."

After the files were delivered, "There was an immediate effect on the post-closing side of our business. That team is very pleased to now have such easy access to their mortgage file information. They can respond quickly to requests and the team can maintain their high levels of service."

Stuart notes the CBC National Bank mission statement references providing "extraordinary customer service" as well as "the latest technological conveniences" to provide customers with a full range of high quality products and services "Docufree mirrors our organization's direction and that is helpful in a partner. I feel they understand that we have to mitigate and manage risk effectively – for our customers and our investors."

“Docufree lets you choose the services you want. If you want a car just to commute in, then get one. If you want a Ferrari then get one. But don’t put a Porsche engine in a Chevy body. Docufree’s selection is scalable and appropriate to what you need. They have the technology and wherewithal to do a little at a time or to handle the entire project at once.”

What Docufree does for CBC National Bank.

“We are the world of paper.” CBC maintains a complete file on each mortgage. Every piece of paper related to that mortgage is included creating a document history. The file holds all financial documents and all disclosures including registration of the loan, all information used to make the risk decision as well as any signed documents and a recording of the deed and its assignments. Each type of loan has different requirements and different disclosures so the processes and the paperwork are not the same. Since the requirements are driven by the investors who buy the loans, it is critical CBC can justify decisions and substantiate processes even after the mortgage has long been signed and closed.

CBC stores this data in a four-part classification folder with hard bound sides. By law, certain documents must be maintained for longer periods of time than others. CBC finds it easier and safer to keep all information together for the maximum required time for any one document.

At the rate CBC produces mortgages, that is a lot of paper. “Until we can fully transition to a paperless environment, we have to keep the paper monster under control,” says Stuart.

Scanning.

Docufree scans nearly 100 boxes a month for CBC National Bank. “I can send boxes to Docufree as it fits our needs. That helps me manage our cash flow and it lets me minimize the risk of having all our documents out of the office at the same time.”

Docufree Online.

With the previous office-as-storage approach, retrieving a paper file could take one minute or it could take 15 minutes - depending on where it was. A misplaced file could potentially mean a great deal of searching. Docufree

provides a searchable PDF as well as the ability to search the scanned files online. CBC staff can search by criteria they specified whether by loan number, name, address, date - or whatever is most helpful.

Secure Storage.

“We already maintain our information on multiple servers to keep it safe so we can appreciate the fact that Docufree does the same thing. Even if we lost all our information in a disaster, we could still turn to Docufree to get it back.”

The Bottom Line.

The benefits to CBC National Bank from using Docufree are many:

- **Reduced costs.** Valuable office space is now used for more valuable purposes.
- **Reduced expenses.** Mortgage files can now be accessed readily and without wasting time tracking down a file.
- **Improved customer service.** CBC can maintain its high standard of service without having to add more staff to wade through offices of files.
- **Reduced Liability.** Mortgage details are readily available and there are no more concerns about trying to find misplaced files. Auditors and investors enjoy prompt response rates.
- **Confidence.** The security of these documents is vital to CBC National Bank’s reputation and ability to function.

About CBC National Bank

With several locations in Florida, Georgia and South Carolina, CBC National Bank offers a whole new way of banking, with a full array of personal and business banking services. With the friendly "feel" of a small-town bank, CBC National Bank provides the best innovations in banking, including internet banking, credit cards, debit cards, and more.

CBC National Bank offers a variety of options to meet all banking needs, plus the convenience of a comfortable, personal environment. The manner in which CBC National Bank delivers products is as important as the products themselves. CBC National Bank staff consists of experienced banking professionals who are committed to providing extraordinary customer service and CBC National Bank employees are active members of the community.

About Docufree

Docufree provides the most comprehensive suite of document management and business process automation solutions that make paperless possible.

Organizations of all sizes across the country rely on Docufree to help them get rid of boxes, fire their file cabinets, and stop paper at the source for good. With Docufree, our customers have transformed their inefficient paper streams into secure, actionable data streams that integrate with their line-of-business applications resulting in maximized efficiencies, reduced costs and increased overall compliance.